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Mayor Bloomberg to reveal new jobs plan

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(AP) - Mayor Michael Bloomberg was to outline a six-year plan to create 400,000 jobs during a State of the City speech focusing on economic recovery from the city's fiscal downturn.

The nine-point plan is one of several new economic ideas the billionaire former chief executive officer would present Thursday, according to people familiar with the speech. Themes of the annual address were described to The Associated Press on Wednesday by officials who spoke on condition of anonymity because the speech had not been given.

The job creation plan includes efforts to help small businesses, support for projects that create green jobs and a focus on capital investments that will yield work for residents.

Mr. Bloomberg on Wednesday spoke in broad terms about the city's dismal economic state and what the city would hear from him during the speech, which was expected to last more than an hour.

"We can't pray our ways out of this," he said. "We can't hope our ways out of it. We can't depend on things always breaking the right way to get us through it. We're going to have to have some reserves in case things don't go the way we think, in case things are worse."

Mr. Bloomberg has staked his campaign for a third term this year on his financial expertise and ability to guide the city through tough economic times.

He said Wednesday that he would not be unveiling any flashy new spending but would stick to initiatives that don't cost a lot of extra money.

Independent city budget analysts forecast in a report last week that the city will lose 242,700 jobs through the end of 2010. The report also projected that the budget gap for next fiscal year, which begins in July, has ballooned to \$4.3 billion. In November, Mr. Bloomberg's prediction was \$1.3 billion.

Among the points of the job creation plan is a proposal to reduce or eliminate the unincorporated business tax, helping ease the burden for 17,000 small business owners citywide, the officials said.

Aides said Mr. Bloomberg would seek to rise above the theme of doom and gloom in his speech on Thursday, instead turning to ways the city can get through the financial mess.

There will be plenty of time for bad news. The mayor will follow his State of the City address at the end of the month with a new budget plan, which is expected to contain new cuts and tax hikes.

"It will be very sobering to lay out the realities," he said Wednesday.

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