

STATE OF NEW YORK

6633

2017-2018 Regular Sessions

IN ASSEMBLY

March 10, 2017

Introduced by M. of A. SCHIMMINGER, WALTER -- read once and referred to the Committee on Economic Development

AN ACT to amend the economic development law, in relation to eligibility to participate in the excelsior jobs program

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subdivision 16 of section 352 of the economic development
2 law, as amended by section 1 of part K of chapter 59 of the laws of
3 2015, is amended and a new subdivision 20-a is added to read as follows:
4 16. "Regionally significant project" means (a) a manufacturer creating
5 at least [~~fifty~~] ten net new jobs in the state and making significant
6 capital investment in the state; (b) a business creating at least [~~twenty~~]
7 ten net new jobs in agriculture in the state and making significant
8 capital investment in the state, (c) a financial services firm, distrib-
9 ution center, or back office operation creating at least [~~three~~] one
10 hundred net new jobs in the state and making significant capital invest-
11 ment in the state, (d) a scientific research and development firm creat-
12 ing at least [~~twenty~~] ten net new jobs in the state, and making signif-
13 icant capital investment in the state or (e) an entertainment company
14 creating or obtaining at least two hundred net new jobs in the state and
15 making significant capital investment in the state. Other businesses
16 creating [~~three~~] one hundred fifty or more net new jobs in the state and
17 making significant capital investment in the state may be considered
18 eligible as a regionally significant project by the commissioner as
19 well. The commissioner shall promulgate regulations pursuant to section
20 three hundred fifty-six of this article to determine [~~what constitutes~~
21 ~~significant capital investment for each of the project categories indi-~~
22 ~~cated in this subdivision and~~] what additional criteria a business must
23 meet to be eligible as a regionally significant project, including, but
24 not limited to, whether a business exports a substantial portion of its

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

LBD06232-01-7

1 products or services outside of the state or outside of a metropolitan
2 statistical area or county within the state.

3 20-a. "Significant capital investment" means a project which will be
4 either a newly constructed facility or a newly constructed addition to,
5 expansion of or improvement of a facility, consisting of tangible
6 personal property and other tangible property, including buildings and
7 structural components of buildings, that are depreciable pursuant to
8 section one hundred sixty-seven of the internal revenue code, have a
9 useful life of four years or more, are acquired by purchase as defined
10 in section one hundred seventy-nine (d) of the internal revenue code,
11 and that is equal to or exceeds (a) one million dollars for a manufac-
12 turer; (b) two hundred fifty thousand dollars for an agriculture busi-
13 ness; (c) three million dollars for a financial services firm or back
14 office operation; (d) fifteen million dollars for a distribution center;
15 (e) three million dollars for a scientific research and development
16 firm; or (f) three million dollars for other businesses.

17 § 2. Subdivisions 3 and 4 of section 353 of the economic development
18 law, subdivision 3 as amended by section 2 of part K of chapter 59 of
19 the laws of 2015 and subdivision 4 as amended by section 1 of part C of
20 chapter 68 of the laws of 2013, are amended to read as follows:

21 3. For the purposes of this article, in order to participate in the
22 excelsior jobs program, a business entity operating predominantly in
23 manufacturing must create at least [~~ten~~] five net new jobs; a business
24 entity operating predominately in agriculture must create at least five
25 net new jobs; a business entity operating predominantly as a financial
26 service data center or financial services customer back office operation
27 must create at least [~~fifty~~] twenty-five net new jobs; a business entity
28 operating predominantly in scientific research and development must
29 create at least five net new jobs; a business entity operating predomi-
30 nantly in software development must create at least five net new jobs; a
31 business entity creating or expanding back office operations must create
32 at least [~~fifty~~] twenty-five net new jobs; a business entity operating
33 predominately in music production must create at least five net new
34 jobs; a business entity operating predominantly as an entertainment
35 company must create or obtain at least one hundred net new jobs; or a
36 business entity operating predominantly as a distribution center in the
37 state must create at least [~~seventy-five~~] fifty net new jobs, notwith-
38 standing subdivision five of this section; or a business entity must be
39 a regionally significant project as defined in this article; or

40 4. A business entity operating predominantly in one of the industries
41 referenced in paragraphs (a) through (h) of subdivision one of this
42 section but which does not meet the job requirements of subdivision
43 three of this section must have at least twenty-five full-time job
44 equivalents unless such business is a business entity operating predomi-
45 nantly in manufacturing then it must have at least [~~ten~~] five full-time
46 job equivalents and must demonstrate that its benefit-cost ratio is at
47 least ten to one.

48 § 3. This act shall take effect immediately.