

STATE OF NEW YORK

7894

2017-2018 Regular Sessions

IN ASSEMBLY

May 18, 2017

Introduced by M. of A. SCHIMMINGER -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to retail sales and restrictions on funds of the Industrial Development agency

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

1 Section 1. Paragraph (b) of subdivision 2 of section 862 of the gener-
2 al municipal law, as added by section 1 of part J of chapter 59 of the
3 laws of 2013, is amended and a new paragraph (d) is added to read as
4 follows:

5 (b) Notwithstanding the provisions of paragraph (a) of this subdivi-
6 sion, financial assistance may, however, be provided to a project where
7 facilities or property that are primarily used in making retail sales of
8 goods or services to customers who personally visit such facilities to
9 obtain such goods or services constitute more than one-third of the
10 total project cost, where: (i) the predominant purpose of the project
11 would be to make available goods or services which would not, but for
12 the project, be reasonably accessible to the residents of the city,
13 town, or village within which the proposed project would be located
14 because of a lack of reasonably accessible retail trade facilities
15 offering such goods or services; ~~(ii)~~ (ii) the project is located in a
16 highly distressed area; (iii) "retail sales" consist of specialty or
17 boutique shops as part of a mixed use project including residential
18 and/or office uses or adaptive re-use development; or (iv) an existing
19 dilapidated and obsolete "retail sales" building is a "qualified
20 distressed commercial property".

21 (d) 1. The term "qualified distressed commercial property" means, for
22 purposes of this section, a distressed commercial property located with-
23 in New York state:

24 i. which requires substantial rehabilitation, or

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

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1 ii. which is located within a distressed commercial area, as identi-
2 fied by each locality through local law, that is deemed an area in need
3 of community renewal due to dilapidation and vacancies.

4 2. If the distressed commercial property is rental property, such
5 property shall have been more than thirty percent vacant for twelve
6 months while actively marketed for lease.

7 § 2. This act shall take effect immediately.