

STATE OF NEW YORK

4699

2023-2024 Regular Sessions

IN ASSEMBLY

February 22, 2023

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

AN ACT to amend the economic development law, in relation to application under the economic transformation and facility redevelopment program

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

1 Section 1. Subdivision 1 of section 402 of the economic development
2 law, as amended by section 4 of part QQ of chapter 60 of the laws of
3 2016, is amended to read as follows:

4 1. A business entity must submit a completed application as prescribed
5 by the commissioner by the later of (a) the date that is three years
6 after the date of the closure of the closed facility located in the
7 economic transformation area in which the business entity would operate
8 or (b) January first, two thousand fifteen or (c) the date that is four
9 years after the date that the title to a closed facility is transferred
10 from the state to a county or municipality, but no later than January
11 first, two thousand twenty-five. Provided however, in the case of a
12 closed facility described in paragraph (d) of subdivision eleven of
13 section four hundred of this article, a business entity must submit a
14 completed application as prescribed by the commissioner by September
15 first, two thousand sixteen.

16 § 2. This act shall take effect immediately; provided that the amend-
17 ment to section 402 of the economic development law made by section one
18 of this act shall not affect the expiration and repeal of such section
19 and shall be deemed repealed therewith.

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

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