STATE OF NEW YORK

5563

2025-2026 Regular Sessions

IN SENATE

February 25, 2025

Introduced by Sen. MAYER -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the general municipal law, in relation to allowing for the examination of industrial development agencies and not-for-profit corporations by county comptrollers

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

Section 1. The general municipal law is amended by adding a new section 34-b to read as follows:

§ 34-b. Examination of industrial development agencies and not-for-profit corporations by county comptrollers. 1. Examination of industrial development agency projects and actions by county comptrollers. (a) A county comptroller may conduct an audit of a project and/or action of an industrial development agency located within the county.

(b) In counties where there is no county comptroller, the chief elected official of the county shall designate the budget director or finance director to undertake such audits.

(c) For purposes of this section, industrial development agencies include such public authorities defined in paragraph (c) of subdivision two of section two of the public authorities law.

2. Examination of not-for-profit corporations by county comptrollers. (a) A county comptroller may conduct an audit of a not-for-profit corporation affiliated with, sponsored by, or created by a county, city, town or village government, located within the county.

(b) In counties where there is no county comptroller, the chief elected official of the county shall designate the budget director or finance director to undertake such audits.

(c) For purposes of this section, not-for-profit corporations include such public authorities defined in paragraph (b) of subdivision two of section two of the public authorities law.

§ 2. This act shall take effect on the ninetieth day after it shall have become a law.

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

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