S T A T E O F N E W Y O R K

2382

2009-2010 Regular Sessions

I N A S S E M B L Y

January 15, 2009

Introduced by M. of A. GANTT, LATIMER -- Multi-Sponsored by -- M. of A. CHRISTENSEN -- read once and referred to the Committee on Local Governments

AN ACT to amend the public authorities law and the general municipal law, in relation to the accountability of industrial development agencies

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision 1 of section 51 of the public authorities law is amended by adding a new paragraph m to read as follows:

M. INDUSTRIAL DEVELOPMENT AGENCIES.

S 2. Section 858 of the general municipal law is amended by adding a new subdivision 15-a to read as follows:

(15-A) TO PROVIDE AN ANNUAL REPORT OF ITS ACTIVITIES TO THE PUBLIC AUTHORITIES CONTROL BOARD FOR REVIEW; AND TO SUBMIT TO ANNUAL AUDITS BY THE STATE COMPTROLLER'S OFFICE, WHICH SHALL PROVIDE, NO LESS THAN SIX MONTHS AFTER COMPLETION OF THE AUDIT OR AUDITS, THE RESULTS TO THE GOVERNOR'S OFFICE, THE SPEAKER OF THE ASSEMBLY, AND THE TEMPORARY PRESIDENT OF THE SENATE.

S 3. Section 868 of the general municipal law, as added by chapter 1030 of the laws of 1969, is amended to read as follows:

S 868. Agreements of the municipality and state. The municipality is authorized to, and the state does hereby, pledge to and agree with the holders of the bonds or notes that neither the municipality nor the state, respectively, will limit or alter the rights, hereby vested in the agency to acquire, construct, reconstruct, improve, maintain, equip and furnish the project or projects, to establish and collect rentals, fees and other charges and to fulfill the terms of any agreements made with the holders of the bonds or notes nor in any way impair the rights and remedies of the bondholders or noteholders until the bonds or notes, together with interest thereon, with interest on any unpaid installments

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

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of interest and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders or noteholders are fully met and discharged. THE STATE SHALL HAVE THE POWER TO REVIEW AND APPROVE, OR DISAPPROVE, ANY CONTRACT THAT IT CONSIDERS THE TERMS TO BE UNATTAINABLE BY THE APPLICANT OR THE LOCAL INDUSTRIAL DEVELOPMENT AGENCY. BOTH PARTIES SHALL BE NOTIFIED IN WRITING OF THE STATE'S DECISION WITHIN SIXTY DAYS FROM SUBMISSION OF THE CONTRACT TO THE STATE. IF AN APPLICANT IS DENIED APPROVAL, THE APPLICANT CAN APPEAL HIS DECISION TO A FAIR HEARING IN WHICH FINAL JUDGMENT OF SUCH CONTRACT SHALL BE GIVEN.

S 4. Paragraph (a) of subdivision 4 of section 874 of the general municipal law, as amended by chapter 357 of the laws of 1993, is amended to read as follows:

(a) The agency shall establish a uniform tax exemption policy, with input from affected tax jurisdictions, which shall be applicable to the provision of financial assistance pursuant to section eight hundred fifty-nine-a of this [chapter] TITLE and shall provide guidelines for the claiming of real property, mortgage recording, and sales tax exemptions. Such guidelines shall include, but not be limited to: period of exemption; percentage of exemption; types of projects for which exemptions can be claimed; procedures for payments in lieu of taxes and instances in which real property appraisals are to be performed as a part of an application for tax exemption; in addition, agencies shall in adopting such policy consider such issues as: the extent to which a project will create or retain permanent, private sector jobs; the estimated value of any tax exemptions to be provided; whether affected tax jurisdictions shall be reimbursed by the project occupant if a project does not fulfill the purposes for which an exemption was provided; A SCHEDULE OF REIMBURSEMENT TO THE AGENCY OF SUCH PROJECT IF IT IS DECIDED THAT THE PROJECT WILL NOT FULFILL ITS CONTRACTUAL OBLIGATIONS; the impact of a proposed project on existing and proposed businesses and economic development projects in the vicinity; the amount of private sector investment generated or likely to be generated by the proposed project; the demonstrated public support for the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; the effect of the proposed project upon the environment; the extent to which the proposed project will require the provision of additional services, including, but not limited to additional educational, transportation, police, emergency medical or fire services; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts.

S 5. The general municipal law is amended by adding a new section 885 to read as follows:

S 885. PREVAILING WAGES. ANY CONTRACT FOR PUBLIC WORK PROJECTS LET BY AN AGENCY SHALL BE SUBJECT TO SECTION TWO HUNDRED TWENTY OF THE LABOR LAW.

S 6. This act shall take effect on the sixtieth day after it shall have become a law.