

1647

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I N A S S E M B L Y

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Introduced by M. of A. BRODSKY, BRADLEY, GOTTFRIED, BENEDETTO,
O'DONNELL, CAHILL, JACOBS, CLARK, FIELDS -- Multi-Sponsored by -- M.
of A. BOYLAND, BRENNAN, GALEF, GLICK, KOON, LUPARDO, MARKEY, MAYER-
SOHN, McENENY, NOLAN, PAULIN, PERRY, PHEFFER, ROBINSON, WEISENBERG --
read once and referred to the Committee on Local Governments

AN ACT to amend the not-for-profit corporation law and the general
municipal law, in relation to reforming local development corporations
and industrial development agencies

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

1 Section 1. Subparagraphs 2 and 3 of paragraph (d) of section 1411 of
2 the not-for-profit corporation law are amended and a new subparagraph
3 2-a is added to read as follows:
4 (2) Notwithstanding the provisions of any general, special, or local
5 law, charter, or ordinance to the contrary, such sale or lease [may]
6 SHALL be made [without] WITH AN appraisal, public notice, (except as
7 provided in subparagraph (4)) [or] AND SUBJECT TO public bidding for
8 such price or rental [and upon such terms as may be agreed upon between
9 the county, city, town or village and said local development corpo-
10 ration; provided, however, that in]. IN case of a lease, the term may
11 not exceed ninety-nine years; and provided, further, that, in cities
12 having a population of one million or more, no such sale or lease shall
13 be made without the approval of a majority of the members of the
14 [borough improvement board of the borough] COMMUNITY BOARD OR BOARDS FOR
15 THE COMMUNITY DISTRICT OR DISTRICTS in which such real property is
16 located AND THE RESPECTIVE BOROUGH BOARD, IF SUCH REAL PROPERTY IS
17 LOCATED IN TWO OR MORE COMMUNITY DISTRICTS.
18 (2-A) (I) THE CORPORATION SHALL PREPARE OR CAUSE TO BE PREPARED, BY
19 CONTRACT OR OTHERWISE, AN ECONOMIC IMPACT STATEMENT ON ANY ACTION THAT
20 IT PROPOSES OR APPROVES WHICH MAY HAVE A SIGNIFICANT EFFECT ON THE

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

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1 AFFECTED LOCAL ECONOMY AND LOCAL COMMUNITY. THE CORPORATION SHALL USE
2 ALL PRACTICABLE MEANS TO REALIZE THE POLICIES AND GOALS SET FORTH IN
3 THIS SECTION, AND SHALL ACT AND CHOOSE ALTERNATIVES WHICH, CONSISTENT
4 WITH SOCIAL, ECONOMIC, ENVIRONMENTAL, LABOR, AND OTHER ESSENTIAL CONSID-
5 ERATIONS, TO THE MAXIMUM EXTENT PRACTICABLE, MINIMIZE OR AVOID ADVERSE
6 ECONOMIC EFFECTS, INCLUDING EFFECTS REVEALED IN THE ECONOMIC IMPACT
7 STATEMENT PROCESS. SUCH A STATEMENT SHALL INCLUDE A DETAILED STATEMENT
8 SETTING FORTH THE FOLLOWING:

9 (A) A DESCRIPTION OF THE PROPOSED ACTION AND ITS ECONOMIC AND SOCIAL
10 SETTING;

11 (B) THE ECONOMIC AND SOCIAL IMPACT OF THE PROPOSED ACTION, INCLUDING
12 SHORT-TERM AND LONG-TERM EFFECTS, ESPECIALLY TO THE AFFECTED COMMUNITY;

13 (C) ANY ADVERSE ECONOMIC EFFECTS WHICH CANNOT BE AVOIDED SHOULD THE
14 PROPOSAL BE IMPLEMENTED;

15 (D) ALTERNATIVES TO THE PROPOSED ACTION;

16 (E) ANY IRREVERSIBLE AND IRRETRIEVABLE COMMITMENTS AND SOCIAL
17 RESOURCES WHICH WOULD BE INVOLVED IN THE PROPOSED ACTION, SHOULD IT BE
18 IMPLEMENTED;

19 (F) MITIGATION MEASURES PROPOSED TO MINIMIZE THE ECONOMIC, SOCIAL, OR
20 OTHER ESSENTIAL IMPACTS; AND

21 (G) THE GROWTH-INDUCING ASPECTS OF THE PROPOSED ACTION, WHERE APPLICA-
22 BLE AND SIGNIFICANT. SUCH A STATEMENT SHALL ALSO INCLUDE COPIES OR A
23 SUMMARY OF THE SUBSTANTIVE COMMENTS RECEIVED BY THE CORPORATION PURSUANT
24 TO CLAUSE (IV) OF THIS SUBPARAGRAPH AND THE CORPORATION'S RESPONSE TO
25 SUCH COMMENTS. THE PURPOSE OF AN ECONOMIC IMPACT STATEMENT IS TO PROVIDE
26 DETAILED INFORMATION ABOUT THE EFFECT WHICH A PROPOSED ACTION IS LIKELY
27 TO HAVE ON THE ECONOMY, EMPLOYMENT CONDITIONS, AND SOCIAL CHARACTER-
28 ISTICS OF A COMMUNITY, TO LIST WAYS IN WHICH ANY ADVERSE EFFECTS OF SUCH
29 AN ACTION MIGHT BE MINIMIZED, AND TO SUGGEST ALTERNATIVES TO SUCH AN
30 ACTION SO AS TO FORM THE BASIS FOR A DECISION AS TO WHETHER OR NOT TO
31 UNDERTAKE OR APPROVE SUCH ACTION. SUCH STATEMENT SHALL BE CLEARLY WRIT-
32 TEN IN A CONCISE MANNER CAPABLE OF BEING READ AND UNDERSTOOD BY THE
33 PUBLIC, SHALL DEAL WITH THE SPECIFIC, SIGNIFICANT ECONOMIC IMPACTS WHICH
34 CAN BE REASONABLY ANTICIPATED, AND SHALL NOT CONTAIN MORE DETAIL THAN IS
35 APPROPRIATE, CONSIDERING THE NATURE AND MAGNITUDE OF THE PROPOSED ACTION
36 AND THE SIGNIFICANCE OF ITS POTENTIAL IMPACTS.

37 (II) THE CORPORATION MAY REQUIRE AN APPLICANT TO SUBMIT AN ECONOMIC
38 REPORT TO ASSIST THE CORPORATION IN CARRYING OUT ITS RESPONSIBILITIES,
39 INCLUDING THE INITIAL DETERMINATION AND, (WHERE THE APPLICANT DOES NOT
40 PREPARE THE ECONOMIC IMPACT STATEMENT), THE PREPARATION OF AN ECONOMIC
41 IMPACT STATEMENT UNDER THIS SUBPARAGRAPH. THE CORPORATION MAY REQUEST
42 SUCH OTHER INFORMATION FROM AN APPLICANT AS IT DEEMS NECESSARY FOR THE
43 REVIEW OF ECONOMIC AND SOCIAL IMPACTS. NOTWITHSTANDING ANY USE OF
44 OUTSIDE RESOURCES OR WORK, CORPORATIONS SHALL MAKE THEIR OWN INDEPENDENT
45 JUDGMENT OF THE SCOPE, CONTENTS, AND ADEQUACY OF AN ECONOMIC IMPACT
46 STATEMENT.

47 (III)(A) AS EARLY AS POSSIBLE IN THE FORMULATION OF A PROPOSAL FOR AN
48 ACTION, THE CORPORATION SHALL MAKE AN INITIAL DETERMINATION AS TO WHETH-
49 ER OR NOT AN ECONOMIC IMPACT STATEMENT NEED BE PREPARED FOR THE ACTION.
50 WITH RESPECT TO ACTIONS INVOLVING THE ISSUANCE TO AN APPLICANT OF A
51 PERMIT OR OTHER ENTITLEMENT, THE CORPORATION SHALL NOTIFY THE APPLICANT
52 IN WRITING OF ITS INITIAL DETERMINATION, SPECIFYING THEREIN THE BASIS
53 FOR SUCH DETERMINATION. NOTICE OF THE INITIAL DETERMINATION, ALONG WITH
54 APPROPRIATE SUPPORTING FINDINGS ON CORPORATION ACTIONS, SHALL BE KEPT ON
55 FILE IN THE MAIN OFFICE OF THE CORPORATION FOR PUBLIC INSPECTION. IF THE
56 CORPORATION DETERMINES THAT SUCH STATEMENT IS REQUIRED, THE CORPORATION

1 OR THE APPLICANT, AT THE APPLICANT'S OPTION, SHALL PREPARE OR CAUSE TO
2 BE PREPARED A DRAFT ECONOMIC IMPACT STATEMENT. IF THE APPLICANT DOES
3 NOT EXERCISE THE OPTION TO PREPARE SUCH STATEMENT, THE CORPORATION SHALL
4 PREPARE IT, CAUSE IT TO BE PREPARED, OR TERMINATE ITS REVIEW OF THE
5 PROPOSED ACTION. SUCH STATEMENT SHALL DESCRIBE THE PROPOSED ACTION AND
6 REASONABLE ALTERNATIVES TO THE ACTION, AND BRIEFLY DISCUSS, ON THE BASIS
7 OF INFORMATION THEN AVAILABLE, THE REMAINING ITEMS REQUIRED TO BE
8 SUBMITTED BY CLAUSE (I) OF THIS SUBPARAGRAPH. THE PURPOSE OF A DRAFT
9 ECONOMIC STATEMENT IS TO RELATE ECONOMIC AND SOCIAL CONSIDERATIONS TO
10 THE INCEPTION OF THE PLANNING PROCESS, TO INFORM THE PUBLIC AND OTHER
11 PUBLIC AGENCIES AS EARLY AS POSSIBLE ABOUT PROPOSED ACTIONS THAT MAY
12 SIGNIFICANTLY AFFECT THE QUALITY OF THE ECONOMIC AND SOCIAL CONDITIONS,
13 AND TO SOLICIT COMMENTS WHICH WILL ASSIST THE CORPORATION IN THE DECI-
14 SION MAKING PROCESS IN DETERMINING THE ECONOMIC AND SOCIAL CONSEQUENCES
15 OF THE PROPOSED ACTION. THE DRAFT STATEMENT SHALL RESEMBLE IN FORM AND
16 CONTENT THE ECONOMIC IMPACT STATEMENT TO BE PREPARED AFTER COMMENTS HAVE
17 BEEN RECEIVED AND CONSIDERED PURSUANT TO CLAUSE (I) OF THIS SUBPARA-
18 GRAPH; PROVIDED, HOWEVER, THAT THE LENGTH AND DETAIL OF THE DRAFT
19 ECONOMIC STATEMENT WILL NECESSARILY REFLECT THE PRELIMINARY NATURE OF
20 THE PROPOSAL AND THE EARLY STAGE AT WHICH IT IS PREPARED;

21 (B) THE DRAFT STATEMENT SHALL BE FILED WITH THE APPROPRIATE GOVERNING
22 BODY OF EACH MUNICIPALITY OR POLITICAL SUBDIVISION THEREOF FOR WHOSE
23 BENEFIT SUCH CORPORATION IS ESTABLISHED.

24 (IV)(A) AFTER THE FILING OF A DRAFT ECONOMIC IMPACT STATEMENT, THE
25 CORPORATION SHALL DETERMINE WHETHER OR NOT TO CONDUCT A PUBLIC HEARING
26 ON THE ECONOMIC IMPACT OF THE PROPOSED ACTION. SUCH PUBLIC HEARING SHALL
27 BE HELD IN A CITY, TOWN OR VILLAGE WHERE THE PROJECT IS PROPOSED TO BE
28 LOCATED OR, IN CITIES HAVING A POPULATION OF ONE MILLION OR MORE, IN THE
29 COMMUNITY DISTRICT OR DISTRICTS IN WHICH SUCH PROJECT IS PROPOSED TO BE
30 LOCATED OR IN THE RESPECTIVE BOROUGH, IF SUCH PROJECT IS PROPOSED TO BE
31 LOCATED IN TWO OR MORE COMMUNITY DISTRICTS. THE CORPORATION MUST GIVE
32 AT LEAST THIRTY DAYS' PUBLISHED NOTICE OF SUCH PUBLIC HEARING AND SHALL,
33 AT THE SAME TIME, PROVIDE NOTICE OF SUCH HEARING TO THE CHIEF EXECUTIVE
34 OFFICER OF EACH AFFECTED TAX JURISDICTION WITHIN WHICH THE PROJECT IS
35 PROPOSED TO BE LOCATED. THE NOTICE OF HEARING MUST STATE THE TIME AND
36 PLACE OF THE HEARING, CONTAIN A GENERAL, FUNCTIONAL DESCRIPTION OF THE
37 PROJECT, DESCRIBE THE PROSPECTIVE LOCATION OF THE PROJECT, IDENTIFY THE
38 INITIAL OWNER, OPERATOR, OR MANAGER OF THE PROJECT, GENERALLY DESCRIBE
39 THE FINANCIAL ASSISTANCE CONTEMPLATED BY THE CORPORATION WITH RESPECT TO
40 THE PROJECT, AND PROVIDE AN OPPORTUNITY FOR THE PUBLIC TO REVIEW THE
41 PROJECT APPLICATION, WHICH SHALL INCLUDE AN ANALYSIS OF THE COSTS AND
42 BENEFITS OF THE PROPOSED PROJECT. THE NOTICE OF HEARING MUST BE
43 PUBLISHED IN THE STATE REGISTER AND THE WEBSITE OF THE CORPORATION.

44 (B) IF THE CORPORATION DETERMINES TO HOLD SUCH A HEARING, IT SHALL
45 COMMENCE THE HEARING WITHIN SIXTY DAYS OF THE FILING AND, UNLESS THE
46 PROPOSED ACTION IS WITHDRAWN FROM CONSIDERATION, SHALL PREPARE THE
47 ECONOMIC IMPACT STATEMENT WITHIN FORTY-FIVE DAYS AFTER THE CLOSE OF THE
48 HEARING, EXCEPT AS OTHERWISE PROVIDED. THE NEED FOR SUCH A HEARING SHALL
49 BE DETERMINED IN ACCORDANCE WITH PROCEDURES ADOPTED BY THE CORPORATION.
50 IF NO HEARING IS HELD, THE CORPORATION SHALL PREPARE AND MAKE AVAILABLE
51 THE ECONOMIC IMPACT STATEMENT WITHIN SIXTY DAYS AFTER THE FILING OF THE
52 DRAFT, EXCEPT AS OTHERWISE PROVIDED.

53 (C) NOTWITHSTANDING THE SPECIFIED TIME PERIODS ESTABLISHED BY THIS
54 SUBPARAGRAPH, A CORPORATION SHALL VARY THE TIMES SO ESTABLISHED IN THIS
55 CLAUSE FOR PREPARATION, REVIEW, AND PUBLIC HEARINGS TO COORDINATE THE
56 ECONOMIC AND SOCIAL REVIEW PROCESS WITH OTHER PROCEDURES RELATING TO

1 REVIEW AND APPROVAL OR DISAPPROVAL OF AN ACTION. AN APPLICATION OR
2 AUTHORIZATION FOR AN ACTION UPON WHICH A DRAFT ECONOMIC IMPACT STATEMENT
3 IS DETERMINED TO BE REQUIRED SHALL NOT BE COMPLETE UNTIL SUCH DRAFT
4 STATEMENT HAS BEEN FILED AND ACCEPTED BY THE CORPORATION AS SATISFACTORY
5 WITH RESPECT TO SCOPE, CONTENT, AND ADEQUACY FOR PURPOSES OF THIS
6 SUBPARAGRAPH. COMMENCING UPON SUCH ACCEPTANCE, THE ECONOMIC IMPACT
7 STATEMENT PROCESS SHALL RUN CONCURRENTLY WITH OTHER PROCEDURES RELATING
8 TO THE REVIEW AND APPROVAL OF THE ACTION, SO LONG AS REASONABLE TIME IS
9 PROVIDED FOR PREPARATION, REVIEW, AND PUBLIC HEARINGS WITH RESPECT TO
10 THE DRAFT ECONOMIC IMPACT STATEMENT.

11 (V) TO THE EXTENT POSSIBLE, THE ECONOMIC IMPACT STATEMENT PREPARED
12 PURSUANT TO CLAUSE (I) OF THIS SUBPARAGRAPH, TOGETHER WITH THE COMMENTS
13 OF PUBLIC AGENCIES AND MEMBERS OF THE PUBLIC, SHALL BE FILED WITH THE
14 GOVERNING BODY OF EACH MUNICIPALITY OR POLITICAL SUBDIVISION THEREOF FOR
15 WHOSE BENEFIT SUCH CORPORATION IS ESTABLISHED AND MADE AVAILABLE TO THE
16 PUBLIC PRIOR TO ACTING ON THE PROPOSAL WHICH IS THE SUBJECT OF THE
17 ECONOMIC IMPACT STATEMENT.

18 (VI) A CORPORATION MAY CHARGE A FEE TO AN APPLICANT TO RECOVER THE
19 COSTS INCURRED IN PREPARING OR CAUSING TO BE PREPARED OR REVIEWING A
20 DRAFT ECONOMIC IMPACT STATEMENT OR AN ECONOMIC IMPACT STATEMENT ON THE
21 ACTION WHICH THE APPLICANT REQUESTS FROM THE CORPORATION; PROVIDED,
22 HOWEVER, THAT AN APPLICANT MAY NOT BE CHARGED A SEPARATE FEE FOR BOTH
23 THE PREPARATION AND REVIEW OF SUCH STATEMENTS. THE TECHNICAL SERVICES OF
24 THE CORPORATION MAY BE MADE AVAILABLE ON A FEE BASIS REFLECTING THE
25 COSTS THEREOF TO A REQUESTING APPLICANT, WHICH FEE OR FEES MAY APPROPRI-
26 ATELY BE CHARGED BY THE CORPORATION TO THE APPLICANT UNDER RULES AND
27 REGULATIONS, WHICH THE CORPORATION SHALL ISSUE FOR SUCH PURPOSE.

28 (VII) WHEN A CORPORATION DECIDES TO CARRY OUT OR APPROVE AN ACTION
29 WHICH HAS BEEN THE SUBJECT OF AN ECONOMIC IMPACT STATEMENT, IT SHALL
30 MAKE AN EXPLICIT FINDING THAT THE REQUIREMENTS OF THIS SUBPARAGRAPH HAVE
31 BEEN MET AND THAT, CONSISTENT WITH SOCIAL, ECONOMIC, AND OTHER ESSENTIAL
32 CONSIDERATION, TO THE MAXIMUM EXTENT PRACTICABLE, ADVERSE ECONOMIC,
33 SOCIAL, AND COMMUNITY EFFECTS REVEALED IN THE ECONOMIC IMPACT STATEMENT
34 PROCESS WILL BE MINIMIZED OR AVOIDED.

35 (3) Before any sale or lease to a local development corporation incor-
36 porated or reincorporated under this article shall be authorized, a
37 public hearing shall be held by the local legislative body, or [by the
38 board of estimate], IN CITIES HAVING A POPULATION OF ONE MILLION OR
39 MORE, BY THE COMMUNITY BOARD OR BOARDS OR THE RESPECTIVE BOROUGH BOARD,
40 as the case may be, to consider the proposed sale or lease ONLY AFTER
41 THE COMPLETION OF THE ECONOMIC IMPACT STATEMENT REQUIRED BY SUBPARAGRAPH
42 TWO-A OF THIS PARAGRAPH. A PUBLIC HEARING MAY ONLY BE CONVENED IF
43 TWO-THIRDS OF THE BOARD MEMBERS ARE PRESENT. IF NOT, SUCH PUBLIC HEARING
44 SHALL NOT BE CONVENED AND SHALL BE RESCHEDULED, SUBJECT TO THE SAME
45 QUORUM REQUIREMENTS.

46 S 2. Paragraph (i) of section 1411 of the not-for-profit corporation
47 law is renumbered paragraph (j) and a new paragraph (i) is added to read
48 as follows:

49 (I) MUNICIPAL INPUT.

50 (1) BOARD MEMBERS OR EMPLOYEES OF A LOCAL DEVELOPMENT CORPORATION MUST
51 NOT BE OR HAVE, WITHIN THE PAST FIVE YEARS, BEEN: (A) AN EMPLOYEE OR AN
52 OWNER OF A FIRM THAT IS A PAID ADVISOR OR CONSULTANT OF THE LOCAL DEVEL-
53 OPMENT CORPORATION, INCLUDING A PRESENT OR FORMER INDEPENDENT AUDITOR OF
54 THE LOCAL DEVELOPMENT CORPORATION; (B) EMPLOYED BY A SIGNIFICANT SUPPLI-
55 ER OF THE LOCAL DEVELOPMENT CORPORATION; (C) EMPLOYED BY AND HAD A FIVE
56 PERCENT OR GREATER OWNERSHIP INTEREST IN A SUPPLIER WHERE SALES TO THE

1 LOCAL DEVELOPMENT CORPORATION REPRESENT MORE THAN ONE PERCENT OF THE
2 SALES OF THE SUPPLIER OR MORE THAN ONE PERCENT OF THE PURCHASES OF THE
3 LOCAL DEVELOPMENT CORPORATION; (D) A "POLITICAL PARTY CHAIRMAN" AS SUCH
4 TERM IS DEFINED IN PARAGRAPH (K) OF SUBDIVISION ONE OF SECTION SEVENTY-
5 THREE OF THE PUBLIC OFFICERS LAW; OR (E) A LOBBYIST REGISTERED UNDER A
6 STATE OR LOCAL LAW COVERING ANY JURISDICTION SERVED IN WHOLE OR IN PART
7 BY THE LOCAL DEVELOPMENT CORPORATION. IN ADDITION, AT LEAST ONE-THIRD
8 OF ALL MEMBERS SHALL BE REPRESENTATIVE OF LOCAL GOVERNMENT, ORGANIZED
9 LABOR, OR THE ENGINEERING, BUSINESS, OR ENVIRONMENTAL COMMUNITIES.

10 (2) THE LOCAL DEVELOPMENT CORPORATION SHALL FILE AN ANNUAL REPORT WITH
11 THE ATTORNEY GENERAL NOTING THE LOCAL DEVELOPMENT CORPORATION'S FINAN-
12 CIAL ACTIVITY DURING EACH YEAR, INCLUDING, BUT NOT LIMITED TO, THE
13 AMOUNT AND THE REASON FOR THE AMOUNT AND KINDS OF FINANCIAL INCENTIVES
14 PROVIDED TO ANY ENTITY AND ANY OTHER DATA THAT THE ATTORNEY GENERAL MAY
15 REQUIRE. THE REPORT SHALL BE SUBMITTED BEFORE FEBRUARY FIRST OF EACH
16 YEAR. EACH REPORT SHALL BE MADE AVAILABLE TO THE PUBLIC IN AN EASILY
17 ACCESSIBLE FORMAT, INCLUDING BUT NOT LIMITED TO AN ELECTRONIC VERSION
18 VIA THE WORLD WIDE WEB.

19 (3) ANY LEASE, SALE, OR OTHER REVENUES COLLECTED BY THE CORPORATION
20 SHALL BE PAID TO THE LOCAL GOVERNING BODY IN WHICH REAL PROPERTY OR
21 OTHER SOURCE OF REVENUE IS LOCATED, AND PROPORTIONALLY DIVIDED IF
22 LOCATED IN MORE THAN ONE MUNICIPALITY.

23 (4) THE GOVERNING BODY OF EACH MUNICIPALITY FOR WHOSE BENEFIT A CORPO-
24 RATION IS ESTABLISHED SHALL HAVE THE AUTHORITY TO APPROVE OR DISAPPROVE
25 ANY AGENCY USE OF EMINENT DOMAIN, DISPOSITION OF CORPORATE PROPERTY,
26 ISSUANCE OF BONDS, ENTRANCE INTO AGREEMENTS REQUIRING PAYMENTS, OR
27 ENTERING INTO AGREEMENTS FOR PAYMENTS IN LIEU OF TAXES. EACH SUCH
28 GOVERNING BODY SHALL APPROVE OR DISAPPROVE ANY OF THE ABOVE CORPORATE
29 DECISIONS BY MAJORITY VOTE. WHERE APPLICABLE IN THE ENACTMENT OF LOCAL
30 LAWS, THE CHIEF EXECUTIVE OFFICER SHALL APPROVE OR DISAPPROVE SUCH
31 GOVERNING BODY'S DECISION, SUBJECT TO ANY APPLICABLE RIGHT TO OVERRIDE.
32 BOARDS SHALL NOT VIOLATE ANY LOCAL ZONING LAWS, ORDINANCES, OR REGU-
33 LATIONS OR LOCAL DEVELOPMENT PLANS. WHERE APPLICABLE, THE PROVISIONS OF
34 THIS SUBPARAGRAPH SHALL APPLY TO MORE THAN ONE LOCAL GOVERNING BODY AND
35 THE NEW YORK JOB DEVELOPMENT AUTHORITY.

36 S 3. Subdivision 2 of section 856 of the general municipal law, as
37 amended by chapter 356 of the laws of 1993, is amended to read as
38 follows:

39 2. An agency shall be a corporate governmental agency, constituting a
40 public benefit corporation. Except as otherwise provided by special act
41 of the legislature, an agency shall consist of not less than three nor
42 more than seven members who shall be appointed by the CHIEF EXECUTIVE
43 OFFICER, WITH THE ADVICE AND CONSENT OF THE LOCAL governing body, of
44 each municipality and who shall serve at the pleasure of the appointing
45 authority. [Such members may include representatives of local govern-
46 ment, school boards, organized labor and business.] AT LEAST ONE-THIRD
47 OF ALL MEMBERS SHALL BE REPRESENTATIVE OF LOCAL GOVERNMENT, ORGANIZED
48 LABOR, OR THE ENGINEERING, BUSINESS, OR ENVIRONMENTAL COMMUNITIES. A
49 member shall continue to hold office until his OR HER successor is
50 appointed and has qualified. The governing body of each municipality
51 shall designate the first [chairman] CHAIRPERSON and file with the
52 secretary of state a certificate of appointment or reappointment of any
53 member. Such members shall receive no compensation for their services
54 but shall be entitled to the necessary expenses, including traveling
55 expenses, incurred in the discharge of their duties. MEMBERS MUST NOT
56 BE OR HAVE, WITHIN THE PAST FIVE YEARS, BEEN:

1 (A) AN EMPLOYEE OR AN OWNER OF A FIRM THAT IS A PAID ADVISOR OR
2 CONSULTANT OF THE AGENCY, INCLUDING A PRESENT OR FORMER INDEPENDENT
3 AUDITOR OF THE AGENCY;

4 (B) EMPLOYED BY A SIGNIFICANT SUPPLIER OF THE AGENCY;

5 (C) EMPLOYED BY AND HAD A FIVE PERCENT OR GREATER OWNERSHIP INTEREST
6 IN A SUPPLIER WHERE SALES TO THE AGENCY REPRESENT MORE THAN ONE PERCENT
7 OF THE SALES OF THE SUPPLIER OR MORE THAN ONE PERCENT OF THE PURCHASES
8 OF THE AGENCY;

9 (D) A "POLITICAL PARTY CHAIRMAN" AS SUCH TERM IS DEFINED IN PARAGRAPH
10 (K) OF SUBDIVISION ONE OF SECTION SEVENTY-THREE OF THE PUBLIC OFFICERS
11 LAW; OR

12 (E) A LOBBYIST REGISTERED UNDER A STATE OR LOCAL LAW COVERING ANY
13 JURISDICTION SERVED IN WHOLE OR IN PART BY THE AGENCY.

14 S 4. Subdivision 15 of section 858 of the general municipal law, as
15 added by chapter 356 of the laws of 1993, is amended to read as follows:

16 (15) To enter into agreements requiring payments in lieu of taxes.
17 Such agreements shall be in writing and in addition to other terms shall
18 contain: the amount due annually to each affected tax jurisdiction (or
19 a formula by which the amount due can be calculated), the name and
20 address of the person, office or agency to which payment shall be deliv-
21 ered, the date on which payment shall be made, and the date on which
22 payment shall be considered delinquent if not paid. Unless otherwise
23 agreed by the affected tax jurisdictions, any such agreement shall
24 provide that payments in lieu of taxes shall be allocated among affected
25 tax jurisdictions in proportion to the amount of real property tax and
26 other taxes which would have been received by each affected tax juris-
27 diction had the project not been tax exempt due to the status of the
28 agency involved in the project. A copy of any such agreement shall be
29 delivered to each affected tax jurisdiction within fifteen days of sign-
30 ing the agreement. In the absence of any such written agreement,
31 payments in lieu of taxes made by an agency shall be allocated in the
32 same proportions as they had been prior to January first, nineteen
33 hundred ninety-three for so long as the agency's activities render a
34 project non-taxable by affected tax jurisdictions. STANDARD TAX
35 EXEMPTION POLICIES ESTABLISHED IN LAW OR BY AGENCIES SHALL BE SENT ANNU-
36 ALLY TO CHIEF EXECUTIVES AND ALL MEMBERS OF GOVERNING BOARDS OF ALL
37 AFFECTED TAX JURISDICTIONS. ANY CHANGES TO THE STANDARD TAX EXEMPTION
38 POLICIES SHALL ALSO BE SENT TO CHIEF EXECUTIVES AND ALL MEMBERS OF
39 GOVERNING BOARDS OF AFFECTED TAX JURISDICTIONS. STANDARD TAX EXEMPTION
40 POLICIES SHALL ALSO BE MADE AVAILABLE TO THE PUBLIC AND POSTED ON THE
41 AGENCY'S WEBSITE. EVERY AGENCY SHALL BE REQUIRED TO MAINTAIN, AND MAKE
42 AVAILABLE TO ALL LOCAL ELECTED OFFICIALS AND THE PUBLIC, A CURRENT SCHE-
43 DULE OF ALL PILOT PAYMENTS DUE EACH YEAR AND THE AMOUNT OF EACH PAYMENT
44 ALLOCABLE TO EACH AFFECTED TAX JURISDICTION ON WHOSE BEHALF THE PILOT IS
45 BEING COLLECTED. ALL AGENCIES SHALL MAINTAIN, AND MAKE READILY AVAIL-
46 ABLE TO ALL LOCAL ELECTED OFFICIALS AND THE PUBLIC, CURRENT SCHEDULES OF
47 PROJECT OWNERS WHO ARE IN ARREARS IN THE MAKING OF REQUIRED PILOT
48 PAYMENTS, THE AMOUNTS INVOLVED, AND THE TIME PERIODS INVOLVED. EVERY
49 AGENCY MUST ENSURE THAT ALL PILOT PAYMENTS ARE PROMPTLY RECEIVED AND
50 FULLY TRANSMITTED TO THE TREASURIES OF THE AFFECTED TAX JURISDICTIONS ON
51 WHOSE BEHALF THOSE PILOT PAYMENTS WERE COLLECTED;

52 S 5. The general municipal law is amended by adding a new section
53 858-c to read as follows:

54 S 858-C. MUNICIPAL INPUT. 1. THE GOVERNING BODY OF EACH MUNICIPALITY
55 FOR WHOSE BENEFIT AN AGENCY IS ESTABLISHED SHALL HAVE THE AUTHORITY TO
56 APPROVE OR DISAPPROVE ANY AGENCY USE OF EMINENT DOMAIN, DISPOSITION OF

1 AGENCY PROPERTY, ISSUANCE OF BONDS, ENTRANCE INTO AGREEMENTS REQUIRING
2 PAYMENTS, OR ENTERING INTO AGREEMENTS FOR PAYMENTS IN LIEU OF TAXES.
3 EACH SUCH GOVERNING BODY SHALL APPROVE OR DISAPPROVE ANY OF THE ABOVE
4 AGENCY DECISIONS BY MAJORITY VOTE. WHERE APPLICABLE IN THE ENACTMENT OF
5 LOCAL LAWS, THE CHIEF EXECUTIVE OFFICER SHALL APPROVE OR DISAPPROVE SUCH
6 GOVERNING BODY'S DECISION, SUBJECT TO ANY APPLICABLE RIGHT TO OVERRIDE.

7 2. AGENCY BOARDS SHALL NOT VIOLATE ANY LOCAL ZONING LAWS, ORDINANCES,
8 OR REGULATIONS OR LOCAL DEVELOPMENT PLANS.

9 S 6. Paragraphs (a) and (b) of subdivision 1 of section 859 of the
10 general municipal law, paragraph (a) as added by chapter 692 of the laws
11 of 1989 and paragraph (b) as amended by chapter 357 of the laws of 1993,
12 are amended to read as follows:

13 (a) Each agency shall maintain books and records in such form as may
14 be prescribed by the state comptroller. THE COMPTROLLER SHALL PRESCRIBE
15 RULES ON STANDARDIZING THE CALCULATION OF TAX BENEFITS.

16 (b) Within ninety days following the close of its fiscal year, each
17 agency or authority shall prepare a financial statement for that fiscal
18 year in such form as may be prescribed by the state comptroller. Such
19 statement shall be audited within such ninety day period by an independ-
20 ent certified public accountant in accordance with government accounting
21 standards established by the United States general accounting office.
22 The audited financial statement shall include supplemental schedules
23 listing all straight-lease transactions and bonds and notes issued,
24 outstanding or retired during the applicable accounting period whether
25 or not such bonds, notes or transactions are considered obligations of
26 the agency, AND INFORMATION ON PILOTS. For each issue of bonds or notes
27 such schedules shall provide the name of each project financed with
28 proceeds of each issue, and whether the project occupant is a not-for-
29 profit corporation, the name and address of each owner of each project,
30 THE ADDRESS OF EACH PROJECT, the estimated amount of tax exemptions
31 authorized for each project, the purpose for which each bond or note was
32 issued, date of issue, interest rate at issuance and if variable the
33 range of interest rates applicable, maturity date, federal tax status of
34 each issue, and an estimate of the number of jobs created and retained
35 by each project. For each straight-lease transaction, such schedules
36 shall provide the name of each project, and whether the project occupant
37 is a not-for-profit corporation, the name and address of each owner of
38 each project, the estimated amount of tax exemptions authorized for each
39 project, the purpose for which each transaction was made, the method of
40 financial assistance utilized by the project, other than the tax
41 exemptions claimed by the project and an estimate of the number of jobs
42 created and retained by each project.

43 S 7. Section 859-a of the general municipal law, as added by chapter
44 356 of the laws of 1993, subdivision 3 as amended by chapter 444 of the
45 laws of 1997, is amended to read as follows:

46 S 859-a. Additional prerequisites to the provisions of financial
47 assistance, ECONOMIC IMPACT STATEMENTS AND PUBLIC HEARINGS. Prior to
48 providing any financial assistance of more than one hundred thousand
49 dollars to any project, the agency must comply with the following
50 prerequisites:

51 1. The agency must adopt a resolution describing the project and the
52 financial assistance that the agency is contemplating with respect to
53 such project. AGENCIES MUST MAINTAIN A LIST OF ALL PENDING PROJECTS
54 ABOUT WHICH THEY HAVE BEEN CONTACTED, AND MAKE SUCH LISTS AVAILABLE FOR
55 PUBLIC INSPECTION, INCLUDING BUT NOT LIMITED TO PUBLISHING THE LISTS ON
56 THE AGENCY'S WEBSITE. IF ANY PERSON REQUESTS MORE INFORMATION ABOUT A

1 PARTICULAR PROJECT, THE AGENCY SHALL PROVIDE SUCH INFORMATION AS EXPE-
2 DITIOUSLY AS POSSIBLE. Such assistance shall be consistent with the
3 uniform tax exemption policy adopted by the agency pursuant to subdivi-
4 sion four of section eight hundred seventy-four of this [chapter] TITLE,
5 unless the agency has followed the procedures for deviation from such
6 policy specified in paragraph (b) of such subdivision. SUCH ASSISTANCE
7 SHALL ALSO BE CONSISTENT WITH ENVIRONMENTAL PROTECTION, SUCH AS OPEN
8 SPACE PROTECTION, THAT WILL PROMOTE NEW DEVELOPMENT PATTERNS IN ORDER TO
9 TAKE ADVANTAGE OF RESOURCES AND OPPORTUNITIES, SUCH AS EXISTING PUBLIC
10 SEWER AND WATER INFRASTRUCTURE, WITHOUT COMPROMISING THE NEEDS OF FUTURE
11 GENERATIONS; AND LABOR PROTECTION, INCLUDING ALL FEDERAL, STATE, AND
12 LOCAL LABOR LAWS, RULES, OR REGULATIONS. THE AGENCY SHALL NOT GRANT OR
13 APPROPRIATE ASSISTANCE TO ANY ENTITY THAT HAS COMMITTED VIOLATIONS OF
14 ANY FEDERAL, STATE, OR LOCAL LAWS.

15 2. THE AGENCY SHALL PREPARE (WHERE THE APPLICANT DOES NOT PREPARE THE
16 ECONOMIC IMPACT STATEMENT), OR CAUSE TO BE PREPARED BY CONTRACT OR
17 OTHERWISE, AN ECONOMIC IMPACT STATEMENT ON ANY ACTION THAT IT PROPOSES
18 OR APPROVES WHICH MAY HAVE A SIGNIFICANT EFFECT ON THE AFFECTED LOCAL
19 ECONOMY AND LOCAL COMMUNITY. THE AGENCY SHALL USE ALL PRACTICABLE MEANS
20 TO REALIZE THE POLICIES AND GOALS SET FORTH IN THIS ARTICLE, AND SHALL
21 ACT AND CHOOSE ALTERNATIVES WHICH, CONSISTENT WITH SOCIAL, ECONOMIC, AND
22 OTHER ESSENTIAL CONSIDERATIONS, TO THE MAXIMUM EXTENT PRACTICABLE, MINI-
23 MIZE OR AVOID ADVERSE ECONOMIC EFFECTS, INCLUDING EFFECTS REVEALED IN
24 THE ECONOMIC IMPACT STATEMENT PROCESS. SUCH A STATEMENT SHALL INCLUDE A
25 DETAILED STATEMENT SETTING FORTH THE FOLLOWING:

26 (A) A DESCRIPTION OF THE PROPOSED ACTION AND ITS ECONOMIC AND SOCIAL
27 SETTING;

28 (B) THE ECONOMIC AND SOCIAL IMPACT OF THE PROPOSED ACTION, INCLUDING
29 SHORT-TERM AND LONG-TERM EFFECTS, ESPECIALLY TO THE AFFECTED COMMUNITY;

30 (C) ANY ADVERSE ECONOMIC EFFECTS WHICH CANNOT BE AVOIDED SHOULD THE
31 PROPOSAL BE IMPLEMENTED;

32 (D) ALTERNATIVES TO THE PROPOSED ACTION;

33 (E) ANY IRREVERSIBLE AND IRRETRIEVABLE COMMITMENTS AND SOCIAL
34 RESOURCES WHICH WOULD BE INVOLVED IN THE PROPOSED ACTION, SHOULD IT BE
35 IMPLEMENTED;

36 (F) MITIGATION MEASURES PROPOSED TO MINIMIZE THE ECONOMIC, SOCIAL OR
37 OTHER ESSENTIAL IMPACTS; AND

38 (G) THE GROWTH-INDUCING ASPECTS OF THE PROPOSED ACTION, WHERE APPLICA-
39 BLE AND SIGNIFICANT.

40 SUCH A STATEMENT SHALL ALSO INCLUDE COPIES OR A SUMMARY OF THE
41 SUBSTANTIVE COMMENTS RECEIVED BY THE AGENCY PURSUANT TO SUBDIVISION SIX
42 OF THIS SECTION, AND THE AGENCY RESPONSE TO SUCH COMMENTS. THE PURPOSE
43 OF AN ECONOMIC IMPACT STATEMENT IS TO PROVIDE DETAILED INFORMATION ABOUT
44 THE EFFECT WHICH A PROPOSED ACTION IS LIKELY TO HAVE ON THE ECONOMY,
45 EMPLOYMENT CONDITIONS, AND SOCIAL CHARACTERISTICS OF A COMMUNITY, TO
46 LIST WAYS IN WHICH ANY ADVERSE EFFECTS OF SUCH AN ACTION MIGHT BE MINI-
47 MIZED, AND TO SUGGEST ALTERNATIVES TO SUCH AN ACTION SO AS TO FORM THE
48 BASIS FOR A DECISION AS TO WHETHER OR NOT TO UNDERTAKE OR APPROVE SUCH
49 ACTION. SUCH STATEMENT SHALL BE CLEARLY WRITTEN IN A CONCISE MANNER
50 CAPABLE OF BEING READ AND UNDERSTOOD BY THE PUBLIC, SHALL DEAL WITH THE
51 SPECIFIC SIGNIFICANT ECONOMIC IMPACTS WHICH CAN BE REASONABLY ANTIC-
52 IPATED, AND SHALL NOT CONTAIN MORE DETAIL THAN IS APPROPRIATE, CONSIDER-
53 ING THE NATURE AND MAGNITUDE OF THE PROPOSED ACTION AND THE SIGNIFICANCE
54 OF ITS POTENTIAL IMPACTS.

55 3. THE AGENCY MAY REQUIRE AN APPLICANT TO SUBMIT AN ECONOMIC REPORT TO
56 ASSIST THE AGENCY IN CARRYING OUT ITS RESPONSIBILITIES, INCLUDING THE

1 INITIAL DETERMINATION AND, (WHERE THE APPLICANT DOES NOT PREPARE THE
2 ECONOMIC IMPACT STATEMENT), THE PREPARATION OF AN ECONOMIC IMPACT STATE-
3 MENT UNDER THIS ARTICLE. THE AGENCY MAY REQUEST SUCH OTHER INFORMATION
4 FROM AN APPLICANT NECESSARY FOR THE REVIEW OF ECONOMIC AND SOCIAL
5 IMPACTS. NOTWITHSTANDING ANY USE OF OUTSIDE RESOURCES OR WORK, AGENCIES
6 SHALL MAKE THEIR OWN INDEPENDENT JUDGMENT OF THE SCOPE, CONTENTS, AND
7 ADEQUACY OF AN ECONOMIC IMPACT STATEMENT.

8 4. (A) AS EARLY AS POSSIBLE IN THE FORMULATION OF A PROPOSAL FOR AN
9 ACTION, THE AGENCY SHALL MAKE AN INITIAL DETERMINATION AS TO WHETHER OR
10 NOT AN ECONOMIC IMPACT STATEMENT NEED BE PREPARED FOR THE ACTION. WITH
11 RESPECT TO ACTIONS INVOLVING THE ISSUANCE TO AN APPLICANT OF A PERMIT OR
12 OTHER ENTITLEMENT, THE AGENCY SHALL NOTIFY THE APPLICANT IN WRITING OF
13 ITS INITIAL DETERMINATION, SPECIFYING THEREIN THE BASIS FOR SUCH DETER-
14 MINATION. NOTICE OF THE INITIAL DETERMINATION, ALONG WITH APPROPRIATE
15 SUPPORTING FINDINGS ON AGENCY ACTIONS, SHALL BE KEPT ON FILE IN THE MAIN
16 OFFICE OF THE AGENCY FOR PUBLIC INSPECTION. IF THE AGENCY DETERMINES
17 THAT SUCH STATEMENT IS REQUIRED, THE AGENCY OR THE APPLICANT, AT THE
18 APPLICANT'S OPTION, SHALL PREPARE OR CAUSE TO BE PREPARED A DRAFT
19 ECONOMIC IMPACT STATEMENT. IF THE APPLICANT DOES NOT EXERCISE THE
20 OPTION TO PREPARE SUCH STATEMENT, THE AGENCY SHALL PREPARE IT, CAUSE IT
21 TO BE PREPARED, OR TERMINATE ITS REVIEW OF THE PROPOSED ACTION. SUCH
22 STATEMENT SHALL DESCRIBE THE PROPOSED ACTION AND REASONABLE ALTERNATIVES
23 TO THE ACTION, AND BRIEFLY DISCUSS, ON THE BASIS OF INFORMATION THEN
24 AVAILABLE, THE REMAINING ITEMS REQUIRED TO BE SUBMITTED BY SUBDIVISION
25 TWO OF THIS SECTION. THE PURPOSE OF A DRAFT ECONOMIC STATEMENT IS TO
26 RELATE ECONOMIC AND SOCIAL CONSIDERATIONS TO THE INCEPTION OF THE PLAN-
27 NING PROCESS, TO INFORM THE PUBLIC AND OTHER PUBLIC AGENCIES AS EARLY AS
28 POSSIBLE ABOUT PROPOSED ACTIONS THAT MAY SIGNIFICANTLY AFFECT THE QUALI-
29 TY OF THE ECONOMIC AND SOCIAL CONDITIONS, AND TO SOLICIT COMMENTS WHICH
30 WILL ASSIST THE AGENCY IN THE DECISION MAKING PROCESS IN DETERMINING THE
31 ECONOMIC AND SOCIAL CONSEQUENCES OF THE PROPOSED ACTION. THE DRAFT
32 STATEMENT SHALL RESEMBLE IN FORM AND CONTENT THE ECONOMIC IMPACT STATE-
33 MENT TO BE PREPARED AFTER COMMENTS HAVE BEEN RECEIVED AND CONSIDERED
34 PURSUANT TO SUBDIVISION TWO OF THIS SECTION; HOWEVER, THAT THE LENGTH
35 AND DETAIL OF THE DRAFT ECONOMIC STATEMENT WILL NECESSARILY REFLECT THE
36 PRELIMINARY NATURE OF THE PROPOSAL AND THE EARLY STAGE AT WHICH IT IS
37 PREPARED;

38 (B) THE DRAFT STATEMENT SHALL BE FILED WITH THE APPROPRIATE GOVERNING
39 BODY OF EACH MUNICIPALITY FOR WHOSE BENEFIT SUCH AGENCY IS ESTABLISHED.

40 5. (A) AFTER THE FILING OF A DRAFT ECONOMIC IMPACT STATEMENT, THE
41 AGENCY SHALL DETERMINE WHETHER OR NOT TO CONDUCT A PUBLIC HEARING ON THE
42 ECONOMIC IMPACT OF THE PROPOSED ACTION. SUCH PUBLIC HEARING SHALL BE
43 HELD IN A CITY, TOWN, OR VILLAGE WHERE THE PROJECT IS PROPOSED TO BE
44 LOCATED. THE AGENCY MUST GIVE AT LEAST THIRTY DAYS' PUBLISHED NOTICE OF
45 SUCH PUBLIC HEARING AND SHALL, AT THE SAME TIME, PROVIDE NOTICE OF SUCH
46 HEARING TO THE CHIEF EXECUTIVE OFFICER OF EACH AFFECTED TAX JURISDICTION
47 WITHIN WHICH THE PROJECT IS PROPOSED TO BE LOCATED. THE NOTICE OF HEAR-
48 ING MUST STATE THE TIME AND PLACE OF THE HEARING, CONTAIN A GENERAL,
49 FUNCTIONAL DESCRIPTION OF THE PROJECT, DESCRIBE THE PROSPECTIVE LOCATION
50 OF THE PROJECT, IDENTIFY THE INITIAL OWNER, OPERATOR, OR MANAGER OF THE
51 PROJECT, GENERALLY DESCRIBE THE FINANCIAL ASSISTANCE CONTEMPLATED BY THE
52 AGENCY WITH RESPECT TO THE PROJECT, AND PROVIDE AN OPPORTUNITY FOR THE
53 PUBLIC TO REVIEW THE PROJECT APPLICATION, WHICH SHALL INCLUDE AN ANALY-
54 SIS OF THE COSTS AND BENEFITS OF THE PROPOSED PROJECT. THE NOTICE OF
55 HEARING MUST BE PUBLISHED IN THE STATE REGISTER AND THE WEBSITE OF THE
56 AGENCY.

(B) IF THE AGENCY DETERMINES TO HOLD SUCH A HEARING, IT SHALL COMMENCE THE HEARING WITHIN SIXTY DAYS OF THE FILING AND, UNLESS THE PROPOSED ACTION IS WITHDRAWN FROM CONSIDERATION, SHALL PREPARE THE ECONOMIC IMPACT STATEMENT WITHIN FORTY-FIVE DAYS AFTER THE CLOSE OF THE HEARING, EXCEPT AS OTHERWISE PROVIDED. THE NEED FOR SUCH A HEARING SHALL BE DETERMINED IN ACCORDANCE WITH PROCEDURES ADOPTED BY THE AGENCY PURSUANT TO SECTION EIGHT HUNDRED FIFTY-EIGHT OF THIS TITLE. IF NO HEARING IS HELD, THE AGENCY SHALL PREPARE AND MAKE AVAILABLE THE ECONOMIC IMPACT STATEMENT WITHIN SIXTY DAYS AFTER THE FILING OF THE DRAFT, EXCEPT AS OTHERWISE PROVIDED.

(C) NOTWITHSTANDING THE SPECIFIED TIME PERIODS ESTABLISHED BY THIS ARTICLE, AN AGENCY SHALL VARY THE TIMES SO ESTABLISHED HEREIN FOR PREPARATION, REVIEW AND PUBLIC HEARINGS TO COORDINATE THE ECONOMIC AND SOCIAL REVIEW PROCESS WITH OTHER PROCEDURES RELATING TO REVIEW AND APPROVAL OF AN ACTION. AN APPLICATION OR AUTHORIZATION FOR AN ACTION UPON WHICH A DRAFT ECONOMIC IMPACT STATEMENT IS DETERMINED TO BE REQUIRED SHALL NOT BE COMPLETE UNTIL SUCH DRAFT STATEMENT HAS BEEN FILED AND ACCEPTED BY THE AGENCY AS SATISFACTORY WITH RESPECT TO SCOPE, CONTENT, AND ADEQUACY FOR PURPOSES OF SUBDIVISION FOUR OF THIS SECTION. COMMENCING UPON SUCH ACCEPTANCE, THE ECONOMIC IMPACT STATEMENT PROCESS SHALL RUN CONCURRENTLY WITH OTHER PROCEDURES RELATING TO THE REVIEW AND APPROVAL OF THE ACTION, SO LONG AS REASONABLE TIME IS PROVIDED FOR PREPARATION, REVIEW, AND PUBLIC HEARINGS WITH RESPECT TO THE DRAFT ECONOMIC IMPACT STATEMENT.

6. TO THE EXTENT POSSIBLE, THE ECONOMIC IMPACT STATEMENT PREPARED PURSUANT TO SUBDIVISION TWO OF THIS SECTION, TOGETHER WITH THE COMMENTS OF PUBLIC AGENCIES AND MEMBERS OF THE PUBLIC, SHALL BE FILED WITH THE GOVERNING BODY OF EACH MUNICIPALITY FOR WHOSE BENEFIT SUCH AGENCY IS ESTABLISHED AND MADE AVAILABLE TO THE PUBLIC PRIOR TO ACTING ON THE PROPOSAL WHICH IS THE SUBJECT OF THE ECONOMIC IMPACT STATEMENT.

7. AN AGENCY MAY CHARGE A FEE TO AN APPLICANT TO RECOVER THE COSTS INCURRED IN PREPARING OR CAUSING TO BE PREPARED OR REVIEWING A DRAFT ECONOMIC IMPACT STATEMENT OR AN ECONOMIC IMPACT STATEMENT ON THE ACTION WHICH THE APPLICANT REQUESTS FROM THE AGENCY; PROVIDED, HOWEVER, THAT AN APPLICANT MAY NOT BE CHARGED A SEPARATE FEE FOR BOTH THE PREPARATION AND REVIEW OF SUCH STATEMENTS. THE TECHNICAL SERVICES OF THE AGENCY MAY BE MADE AVAILABLE ON A FEE BASIS REFLECTING THE COSTS THEREOF TO A REQUESTING AGENCY, WHICH FEE OR FEES MAY APPROPRIATELY BE CHARGED BY THE AGENCY TO THE APPLICANT UNDER RULES AND REGULATIONS TO BE ISSUED BY THE AGENCY FOR SUCH PURPOSE UNDER SECTION EIGHT HUNDRED FIFTY-EIGHT OF THIS TITLE.

8. WHEN AN AGENCY DECIDES TO CARRY OUT OR APPROVE AN ACTION WHICH HAS BEEN THE SUBJECT OF AN ECONOMIC IMPACT STATEMENT, IT SHALL MAKE AN EXPLICIT FINDING THAT THE REQUIREMENTS OF THIS SECTION HAVE BEEN MET AND THAT, CONSISTENT WITH SOCIAL, ECONOMIC, AND OTHER ESSENTIAL CONSIDERATIONS, TO THE MAXIMUM EXTENT PRACTICABLE, ADVERSE ECONOMIC, SOCIAL, AND COMMUNITY EFFECTS REVEALED IN THE ECONOMIC IMPACT STATEMENT PROCESS WILL BE MINIMIZED OR AVOIDED.

9. The agency [must] SHALL hold a public hearing with respect to the project and the proposed financial assistance being contemplated by the agency AFTER THE COMPLETION OF THE FINAL ECONOMIC IMPACT STATEMENT. [Said] SUCH public hearing shall be held in a city, town, or village where the project [proposes] IS PROPOSED to [locate] BE LOCATED. At [said] SUCH public hearing, interested parties shall be provided reasonable opportunity, both orally and in writing, to present their views with respect to the project AND THE FINAL ECONOMIC IMPACT STATEMENT. A PUBLIC HEARING MAY ONLY BE CONVENED IF TWO-THIRDS OF THE BOARD MEMBERS

1 ARE PRESENT. IF NOT, SUCH PUBLIC HEARING SHALL NOT BE CONVENED AND SHALL
2 BE RESCHEDULED, SUBJECT TO THE SAME QUORUM REQUIREMENTS.

3 [3] 10. The agency must give at least thirty days published notice of
4 [said] SUCH public hearing and shall, at the same time, provide notice
5 of such hearing to the chief executive officer of each affected tax
6 jurisdiction within which the project is located. The notice of hearing
7 must state the time and place of the hearing, contain a general, func-
8 tional description of the project, describe the prospective location of
9 the project, identify the initial owner, operator, or manager of the
10 project [and], generally describe the financial assistance contemplated
11 by the agency with respect to the project, and provide an opportunity
12 for the public to review the project application, which shall include an
13 analysis of the costs and benefits of the proposed project. THE NOTICE
14 OF HEARING MUST BE PUBLISHED IN THE STATE REGISTER AND THE WEBSITE OF
15 THE AGENCY. THE AGENCY SHALL NOT GRANT FINAL APPROVAL UNLESS ALL STAND-
16 ARDS AND REQUIREMENTS OF THIS ARTICLE ARE SATISFIED.

17 S 8. Subdivision 3 of section 859-a of the general municipal law, as
18 added by chapter 356 of the laws of 1993, is amended to read as follows:

19 [3] 10. The agency must give at least ten days published notice of
20 [said] SUCH public hearing and shall, at the same time, provide notice
21 of such hearing to the chief executive officer of each affected tax
22 jurisdiction within which the project is located. The notice of hearing
23 must state the time and place of the hearing, contain a general, func-
24 tional description of the project, describe the prospective location of
25 the project, identify the initial owner, operator, or manager of the
26 project, and generally describe the financial assistance contemplated by
27 the agency with respect to the project. THE NOTICE OF HEARING MUST BE
28 PUBLISHED IN THE STATE REGISTER AND THE WEBSITE OF THE AGENCY. SUCH
29 ASSISTANCE SHALL ALSO BE CONSISTENT WITH ENVIRONMENTAL PROTECTION, SUCH
30 AS OPEN SPACE PROTECTION, THAT WILL PROMOTE NEW DEVELOPMENT PATTERNS IN
31 ORDER TO TAKE ADVANTAGE OF RESOURCES AND OPPORTUNITIES, SUCH AS EXISTING
32 PUBLIC SEWER AND WATER INFRASTRUCTURE, WITHOUT COMPROMISING THE NEEDS OF
33 FUTURE GENERATIONS; AND LABOR PROTECTION, INCLUDING ALL FEDERAL, STATE,
34 AND LOCAL LABOR LAWS, RULES OR REGULATIONS. THE AGENCY SHALL NOT GRANT
35 OR APPROPRIATE ASSISTANCE TO ANY ENTITY THAT HAS COMMITTED VIOLATIONS OF
36 ANY FEDERAL, STATE, OR LOCAL LAWS.

37 S 9. Section 860 of the general municipal law, as added by chapter
38 1030 of the laws of 1969, is amended to read as follows:

39 S 860. Moneys of the agency. The agency shall have power to contract
40 with the holders of any of its bonds or notes as to the custody,
41 collection, securing, investment and payment of any moneys of the agency
42 or any moneys held in trust or otherwise for the payment of bonds or
43 notes or in any way to secure bonds or notes and to carry out any such
44 contract. Moneys held in trust or otherwise for the payment of bonds or
45 notes or in any way to secure bonds or notes and deposits of such moneys
46 may be secured in the same manner as moneys of the agency, and all banks
47 and trust companies are authorized to give such security for such depos-
48 its. ANY LEASE PAYMENTS, REVENUES, OR OTHER EARNINGS OF THE AGENCY
49 SHALL BE PAID TO THE LOCAL GOVERNING BODY OF THE MUNICIPALITY FOR WHOSE
50 BENEFIT SUCH AGENCY IS ESTABLISHED.

51 S 10. Section 882 of the general municipal law, as added by chapter
52 1030 of the laws of 1969, is amended and a new section 882-a is added to
53 read as follows:

54 S 882. Termination of the agency. Whenever all of the bonds or notes
55 issued by the agency shall have been redeemed or cancelled, the agency
56 shall cease to exist and all rights, titles, and interest and all obli-

gations and liabilities thereof vested in or possessed by the agency shall thereupon vest in and be possessed by the municipality. AFTER OCTOBER FIRST, TWO THOUSAND TEN, NON-COUNTY INDUSTRIAL DEVELOPMENT AGENCIES CREATED UNDER TITLE TWO OF THIS ARTICLE SHALL NOT BE ABLE TO ISSUE ANY FURTHER BONDS OR NOTES.

S 882-A. PROHIBITION OF LOCAL INDUSTRIAL DEVELOPMENT AGENCIES. NO FURTHER INDUSTRIAL DEVELOPMENT AGENCIES MAY BE CREATED UNLESS THEY ARE A COUNTY-WIDE INDUSTRIAL DEVELOPMENT AGENCY.

S 11. The general municipal law is amended by adding two new sections 885 and 885-a to read as follows:

S 885. PREVAILING WAGE. WHENEVER A RECIPIENT OF INDUSTRIAL DEVELOPMENT AGENCY FUNDS, FINANCIAL ASSISTANCE, OR OTHER BENEFIT ENTERS INTO ANY CONTRACT, SUBCONTRACT, LEASE, GRANT, BOND, COVENANT OR OTHER AGREEMENT FOR OR IN CONNECTION WITH ANY CONSTRUCTION, DEMOLITION, RECONSTRUCTION, EXCAVATION, REHABILITATION, REPAIR, RENOVATION, ALTERATION, OR IMPROVEMENT PROJECT, SUCH PROJECT SHALL BE DEEMED TO BE A PUBLIC WORKS PROJECT FOR THE PURPOSES OF ARTICLE EIGHT OF THE LABOR LAW, AND ALL OF THE PROVISIONS OF ARTICLE EIGHT OF THE LABOR LAW SHALL BE APPLICABLE TO ALL THE WORK INVOLVED IN THE CONSTRUCTION, DEMOLITION, RECONSTRUCTION, EXCAVATION, REHABILITATION, REPAIR, RENOVATION, ALTERATION, OR IMPROVEMENT OF SUCH PROJECT. FUNDS, FINANCIAL ASSISTANCE, OR ANY OTHER BENEFITS PROVIDED PURSUANT TO THIS ARTICLE SHALL NOT BE UTILIZED FOR OR IN CONNECTION WITH THE CONSTRUCTION, DEMOLITION, RECONSTRUCTION, EXCAVATION, REHABILITATION, REPAIR, RENOVATION, ALTERATION, OR IMPROVEMENT OF ANY PROJECT TO WHICH THE PROVISIONS OF ARTICLE EIGHT OF THE LABOR LAW ARE NOT APPLICABLE.

S 885-A. RECAPTURE. IF A RECIPIENT ENTITY OF AGENCY ASSISTANCE DOES NOT ABIDE BY ANY PROVISION OF THIS ARTICLE OR REQUIREMENT MADE APPLICABLE PURSUANT TO THE AUTHORITY OF THIS ARTICLE, IT SHALL PAY BACK TO THE AGENCY THAT FRACTION OF DEVELOPMENTAL ASSISTANCE THAT ACCRUED TO ITS BENEFIT FOR THE CALENDAR YEAR IN WHICH THE BENEFIT OCCURRED, PLUS INTEREST AT A RATE DETERMINED BY THE GRANTING AGENCY. FOR ONE-TIME FORMS OF ASSISTANCE SUCH AS GRANTS OR LAND PRICE DISCOUNTS, A DEFAULTING ENTITY SHALL PAY BACK TO THE GRANTING AGENCY ONE-FIFTH OF THE VALUE OF ASSISTANCE. REMITTANCE OF THE PAYBACK BY A RECIPIENT ENTITY TO A GRANTING AGENCY SHALL TAKE PLACE WITHIN SIXTY CALENDAR DAYS OF THE DELIVERY OF THE DEFAULT NOTICE TO THE RECIPIENT ENTITY.

S 12. This act shall take effect on the sixtieth day after it shall have become a law; provided that the amendments to subdivision 3 of section 859-a of the general municipal law made by section seven of this act, shall be subject to the expiration and reversion of such subdivision pursuant to section 8 of chapter 444 of the laws of 1997, as amended, when upon such date the provisions of section eight of this act shall take effect.