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

8035

2011-2012 Regular Sessions

I N A S S E M B L Y

May 27, 2011

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

AN ACT to amend the economic development law, in relation to requiring the governor's office for economic development and the office of empire state development to undertake a review of loan programs and implement measures that improve efficiencies

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

Section 1. Section 100 of the economic development law is amended by adding a new subdivision 48 to read as follows:

48. THE DEPARTMENT IN COOPERATION WITH THE EMPIRE STATE DEVELOPMENT CORPORATION SHALL UNDERTAKE A REVIEW OF ALL LOAN AND GRANT PROGRAMS INCLUDING BUT NOT LIMITED TO: DIRECT LOANS ISSUED FROM THE EMPIRE STATE DEVELOPMENT CORPORATION AND THE JOB DEVELOPMENT AUTHORITY AND EMPIRE STATE DEVELOPMENT REVOLVING LOAN PROGRAMS. SUCH REVIEW SHALL BE COMPLETED WITHIN ONE YEAR OF THE EFFECTIVE DATE OF THIS SECTION. THE FOCUS OF SUCH REVIEW SHALL BE ON METHODS FOR IMPROVING EFFICIENCIES WITHIN THE PROGRAMS INCLUDING CONSOLIDATING DUPLICATIVE WORK AND PAPERWORK AND WAYS TO FACILITATE THE DISBURSING OF PAYMENTS.

S 2. This act shall take effect immediately.

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

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