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

2287

2011-2012 Regular Sessions

I N A S S E M B L Y

January 14, 2011

Introduced by M. of A. WRIGHT, CLARK, PEOPLES-STOKES, SCARBOROUGH, JAFFEE -- Multi-Sponsored by -- M. of A. BRENNAN, CAHILL, COLTON, COOK, DESTITO, GABRYSZAK, GALEF, GOTTFRIED, LIFTON, McENENY -- read once and referred to the Committee on Economic Development, Job Creation, Commerce and Industry

AN ACT to amend the New York state urban development corporation act and the general municipal law, in relation to the repayment, in certain circumstances, of grant money awarded under the JOBS Now program and grant money issued by an industrial development agency

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

Section 1. Section 16-h of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, is amended by adding a new subdivision 2-a to read as follows:

2-A. ANY PRIVATE BUSINESS AWARDED GRANT MONEY UNDER THE JOBS NOW PROGRAM MUST REPAY SUCH GRANT MONEY IN FULL IF THE BUSINESS LEAVES THE STATE WITHIN FIVE YEARS AFTER THE GRANT MONEY IS DISTRIBUTED.

S 2. Subdivision 9 of section 858 of the general municipal law, as amended by chapter 444 of the laws of 1997, is amended to read as follows:

(9) To make contracts and leases, and to execute all instruments necessary or convenient to or with any person, firm, partnership or corporation, either public or private; provided, however, that any extension of an existing contract, lease or other agreement entered into by an agency with respect to a project shall be guided by the provisions of this article; AND PROVIDED FURTHER, HOWEVER, THAT ANY EXTENSION OF AN EXISTING CONTRACT OR AGREEMENT AND ANY NEW CONTRACT ENTERED INTO BY AN AGENCY WITH A PRIVATE PERSON, FIRM, PARTNERSHIP OR CORPORATION AND WHICH PROVIDES FINANCIAL ASSISTANCE IN THE FORM OF GRANTS, SHALL INCLUDE A PROVISION WHICH REQUIRES THE PRIVATE PERSON, FIRM, PARTNERSHIP OR CORPORATION TO REPAY THE FINANCIAL ASSISTANCE IN FULL IF THE PRIVATE ENTITY

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

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LEAVES THE STATE OR MOVES ITS SERVICES OR GOODS OUT OF STATE WITHIN FIVE YEARS AFTER THE FINANCIAL ASSISTANCE IS DISTRIBUTED;

S 3. Subdivision 1 of section 859-a of the general municipal law, as added by chapter 356 of the laws of 1993, is amended to read as follows:

1. The agency must adopt a resolution describing the project and the financial assistance that the agency is contemplating with respect to such project. Such assistance shall be consistent with the uniform tax exemption policy adopted by the agency pursuant to subdivision four of section eight hundred seventy-four of this [chapter] TITLE, unless the agency has followed the procedures for deviation from such policy specified in paragraph (b) of such subdivision. SUCH RESOLUTION SHALL STATE IF A PRIVATE PERSON, FIRM, PARTNERSHIP OR CORPORATION RECEIVING FINANCIAL ASSISTANCE LEAVES THE STATE OR MOVES ITS SERVICES OR GOODS OUT OF STATE WITHIN FIVE YEARS AFTER THE FINANCIAL ASSISTANCE IS DISTRIBUTED, SUCH PRIVATE PERSON, FIRM, PARTNERSHIP OR CORPORATION SHALL REPAY THE FINANCIAL ASSISTANCE IN FULL.

S 4. This act shall take effect on the ninetieth day after it shall have become a law, and shall apply to grants distributed and contracts and agreements extended or entered into on or after such effective date.