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

5210

2011-2012 Regular Sessions

I N A S S E M B L Y

February 14, 2011

Introduced by M. of A. KATZ, STEVENSON, CASTELLI -- Multi-Sponsored by -- M. of A. MOLINARO -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to requiring recipients of development assistance to fully disclose the prerequisites for such assistance and their compliance therewith

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 article 18-D to read as follows:

ARTICLE 18-D

DEVELOPMENT ASSISTANCE DISCLOSURE

SECTION 971. DEFINITIONS.

972. DISCLOSURE.

S 971. DEFINITIONS. AS USED IN THIS ARTICLE:

(A) "DEVELOPMENT ASSISTANCE" MEANS:

(1) TAX CREDITS AND TAX EXEMPTIONS GIVEN AS INCENTIVES TO A RECIPIENT PURSUANT TO A DEVELOPMENT ASSISTANCE AGREEMENT UNDER ARTICLE EIGHTEEN-A OR EIGHTEEN-B OF THIS CHAPTER; AND

(2) ANY OTHER PROGRAM OR INCENTIVE INTENDED TO PROMOTE AND ENSURE A BUSINESS RELOCATION OR EXPANSION.

(B) "DEVELOPMENT ASSISTANCE AGREEMENT" MEANS ANY AGREEMENT EXECUTED BY A STATE OR MUNICIPAL BODY AND A RECIPIENT SETTING FORTH ALL TERMS, CONDITIONS AND UNDERSTANDINGS THEREOF OF THE PROVISION OF DEVELOPMENT ASSISTANCE.

(C) "RECIPIENT" MEANS ANY BUSINESS ENTITY THAT RECEIVES DEVELOPMENT ASSISTANCE PURSUANT TO A DEVELOPMENT ASSISTANCE AGREEMENT.

S 972. DISCLOSURE. (A) EVERY RECIPIENT SHALL, UPON REQUEST OF ANY PERSON, PROVIDE A COPY OF EACH DEVELOPMENT ASSISTANCE AGREEMENT IT HAS ENTERED INTO, A SUMMARY OF ALL DEVELOPMENT ASSISTANCE PROVIDED PURSUANT TO SUCH AGREEMENT, A SUMMARY AND EXPLANATION OF ALL TERMS AND CONDITIONS

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

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OF SUCH AGREEMENT, THE EXTENT OF COMPLIANCE WITH SUCH TERMS AND CONDITIONS, AND THE PROJECT TO WHICH EACH SUCH AGREEMENT RELATES. EACH RECIPIENT SHALL IN A TIMELY AND ACCURATE MANNER REGULARLY UPDATE ALL SUCH INFORMATION.

(B) ALL INFORMATION REQUIRED TO BE MADE AVAILABLE TO THE PUBLIC PURSUANT TO SUBDIVISION (A) OF THIS SECTION SHALL BE POSTED AND MADE AVAILABLE TO THE PUBLIC ON THE INTERNET WEBSITE OF THE RECIPIENT.

(C) ON OR BEFORE THE FIRST OF JANUARY, APRIL, JULY AND OCTOBER, EACH RECIPIENT SHALL SUBMIT TO THE SECRETARY OF STATE, ALL INFORMATION REQUIRED TO BE MADE AVAILABLE TO THE PUBLIC PURSUANT TO SUBDIVISION (A) OF THIS SECTION.

S 2. This act shall take effect on the first of September next succeeding the date on which it shall have become a law.