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

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I N A S S E M B L Y

January 15, 2014

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

AN ACT to amend the economic development law, in relation to developing an online tracking system for loans and grants

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

Section 1. Subdivision 47 of section 100 of the economic development law, as renumbered by chapter 427 of the laws of 2008, is renumbered subdivision 48 and a new subdivision 47 is added to read as follows:

47. TO DEVELOP AND IMPLEMENT, IN CONJUNCTION WITH THE EMPIRE STATE DEVELOPMENT CORPORATION AND THE URBAN DEVELOPMENT CORPORATION, AN ONLINE TRACKING SYSTEM FOR LOANS AND GRANTS ADMINISTERED THROUGH EACH RESPECTIVE ENTITY. AN EMAIL NOTIFICATION SYSTEM THROUGH WHICH INDIVIDUALS AND COMPANIES CAN SIGN UP FOR ELECTRONIC NOTIFICATION OF GRANTS, LOANS, POLICY CHANGES AND OTHER GENERAL INFORMATION SHALL ALSO BE MADE READILY AVAILABLE TO THE PUBLIC.

S 2. This act shall take effect immediately.

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