

10238

I N   A S S E M B L Y

May 17, 2016

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

AN ACT to amend the urban development corporation act and the state  
finance law, in relation to businesses impacted or dislocated by state  
and local infrastructure projects

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

1     Section 1. Subdivision 1 of section 16-m of section 1 of chapter 174  
2     of the laws of 1968, constituting the New York state urban development  
3     corporation act, is amended by adding a new paragraph (o) to read as  
4     follows:  
5     (O) LOANS, LOAN GUARANTEES AND GRANTS INCLUDING INTEREST SUBSIDY  
6     GRANTS TO BUSINESSES IMPACTED OR DISLOCATED BY STATE AND LOCAL INFRAS-  
7     TRUCTURE PROJECTS INCLUDING, BUT NOT LIMITED TO, HIGHWAY, BRIDGE, WATER  
8     TREATMENT AND SEWER PROJECTS.  
9     S 2. Subdivision 11 of section 213 of the state finance law is amended  
10    by adding a new paragraph (h) to read as follows:  
11    (H) ANY BUSINESS THAT IS SIGNIFICANTLY IMPACTED OR DISLOCATED BY STATE  
12    AND LOCAL INFRASTRUCTURE PROJECTS INCLUDING, BUT NOT LIMITED TO, HIGH-  
13    WAY, BRIDGE, WATER TREATMENT AND SEWER PROJECTS, IS INDEPENDENTLY OWNED  
14    AND OPERATED, EMPLOYS ONE HUNDRED OR FEWER PERSONS ON A FULL-TIME BASIS  
15    WITHIN THE STATE, AND BY SEEKING FINANCING THROUGH THE PROGRAM OR A  
16    PROJECT, WILL RESULT IN THE RETENTION OR CREATION OF PERMANENT PRIVATE  
17    SECTOR JOBS WITHIN THE STATE.  
18    S 3. This act shall take effect immediately; provided, however, that  
19    the amendments to section 16-m of the urban development corporation act  
20    made by section one of this act shall not affect the expiration of such  
21    section and shall be deemed to expire therewith.

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

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