

2694

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

Introduced by M. of A. KATZ -- Multi-Sponsored by -- M. of A. LALOR,
TENNEY -- 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 prerequi-
sites for such assistance and their compliance therewith

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

1 Section 1. The general municipal law is amended by adding a new arti-
2 cle 18-D to read as follows:

3 ARTICLE 18-D

4 DEVELOPMENT ASSISTANCE DISCLOSURE

5 SECTION 971. DEFINITIONS.

6 972. DISCLOSURE.

7 S 971. DEFINITIONS. AS USED IN THIS ARTICLE:

8 (A) "DEVELOPMENT ASSISTANCE" MEANS:

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

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

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

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

20 S 972. DISCLOSURE. (A) EVERY RECIPIENT SHALL, UPON REQUEST OF ANY
21 PERSON, PROVIDE A COPY OF EACH DEVELOPMENT ASSISTANCE AGREEMENT IT HAS
22 ENTERED INTO, A SUMMARY OF ALL DEVELOPMENT ASSISTANCE PROVIDED PURSUANT
23 TO SUCH AGREEMENT, A SUMMARY AND EXPLANATION OF ALL TERMS AND CONDITIONS
24 OF SUCH AGREEMENT, THE EXTENT OF COMPLIANCE WITH SUCH TERMS AND CONDI-

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

LBD03385-01-5

1 TIONS, AND THE PROJECT TO WHICH EACH SUCH AGREEMENT RELATES. EACH RECIP-
2 IENT SHALL IN A TIMELY AND ACCURATE MANNER REGULARLY UPDATE ALL SUCH
3 INFORMATION.

4 (B) ALL INFORMATION REQUIRED TO BE MADE AVAILABLE TO THE PUBLIC PURSU-
5 ANT TO SUBDIVISION (A) OF THIS SECTION SHALL BE POSTED AND MADE AVAIL-
6 ABLE TO THE PUBLIC ON THE INTERNET WEBSITE OF THE RECIPIENT.

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

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