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

7907

2015-2016 Regular Sessions

I N A S S E M B L Y

May 29, 2015

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

AN ACT to amend the economic development law, in relation to adding the Niagara Frontier transportation authority as an eligible applicant for the western New York economic development fund

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

Section 1. Subdivision 4 of section 189-a of the economic development law, as added by section 2 of part GG of chapter 58 of the laws of 2012, is amended to read as follows:

4. "Eligible applicant" means a private business, including a not-for-profit corporation. PUBLIC BENEFIT CORPORATIONS CREATED TO MANAGE, CONTROL AND DIRECT THE MAINTENANCE AND OPERATION OF TRANSPORTATION FACILITIES, EQUIPMENT, REAL PROPERTY OR INFRASTRUCTURE, SUCH AS THE NIAGARA FRONTIER TRANSPORTATION AUTHORITY CREATED UNDER SECTION TWELVE HUNDRED NINETY-NINE-C OF THE PUBLIC AUTHORITIES LAW, SHALL BE AN ELIGIBLE APPLICANT.

S 2. This act shall take effect immediately.

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

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