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

4920

2015-2016 Regular Sessions

I N A S S E M B L Y

February 9, 2015

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

AN ACT to amend the New York state urban development corporation act, in relation to grants and loans to businesses impacted or dislocated by highway and bridge projects

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

Section 1. Paragraph (n) of subdivision 1 of section 16-m of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, as added by chapter 298 of the laws of 2012, is amended and a new paragraph (o) is added to read as follows:

(n) Loans, loan guarantees, interest subsidies and grants to businesses, municipalities, industrial development agencies and local and regional economic development corporations, not-for-profit corporations, business improvement districts, regional marketing authorities and agricultural cooperatives organized pursuant to the cooperative corporations law, and other entities for the construction, reconstruction, improvement, expansion or rehabilitation of wholesale regional farmers' markets or food hubs that facilitate the sale and promotion of farm products grown or produced in New York state.

For the purposes of this paragraph a wholesale regional farmers' market or food hub is a market, business or organization that actively manages the aggregation, distribution and marketing of source-identified food products primarily from local or regional producers to satisfy wholesale, retail and institutional demand for such products[.]; AND

(O) LOANS, LOAN GUARANTEES, AND GRANTS INCLUDING INTEREST SUBSIDY GRANTS TO BUSINESSES IMPACTED OR DISLOCATED BY STATE AND LOCAL HIGHWAY AND BRIDGE PROJECTS FUNDED WITH PUBLIC MONIES.

S 2. This act shall take effect immediately, except that the amendments to paragraph (n) of subdivision 1 of section 16-m of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, made by section one of this act, shall not affect the expiration of such section and shall expire and be deemed repealed therewith.

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

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