STATE OF NEW YORK

10289

IN ASSEMBLY

April 10, 2018

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

AN ACT to amend the economic development law, in relation to annual reporting and hearing requirements for economic development programs

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 100-a of the economic development law, as added by section 1 of part UUU of chapter 59 of the laws of 2017, is amended to read as follows:

§ 100-a. Comprehensive economic development reporting. The department shall prepare an annual comprehensive economic development report, no later than December thirty-first of each year, listing economic development assistance provided by the New York state urban development corporation and the department **for all economic development programs**, including but not limited to tax expenditures, marketing and advertising, grants, awards and loans. Such comprehensive report shall include aggregate totals for each economic development program administered by the New York state urban development corporation and the department, including but not limited to program progress, program participation rates, economic impact, regional distribution, industry trends, **an itemization of program expenditures, jobs created and whether such jobs were created as a direct result of such program, jobs lost on a state-wide basis due to such program, whether the jobs created are year-round, seasonal, or temporary, the average hourly pay and average annual pay of each job created, the average hours per week, month, and year of each job created, the percentage of jobs created that provide healthcare benefits, the subsidy cost for each job created,** and any other information deemed necessary by the commissioner. The department shall prominently post the comprehensive economic development report on its website no later than January first of each year **and each economic development program director shall hold a public hearing, the subject of which shall be such report, no later than January thirty-first of each year. No economic development program can be funded or continue to operate unless its report is published on time and its hearing is held on time pursuant to this section**.

§ 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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