

STATE OF NEW YORK

5155--A

2017-2018 Regular Sessions

IN SENATE

March 9, 2017

Introduced by Sens. RANZENHOFER, AKSHAR, AMEDORE, SERINO -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the general municipal law, in relation to retail sales and restrictions on funds of the Industrial Development agency

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

Section 1. Paragraph (b) of subdivision 2 of section 862 of the general municipal law, as added by section 1 of part J of chapter 59 of the laws of 2013, is amended and a new paragraph (d) is added to read as follows:

(b) Notwithstanding the provisions of paragraph (a) of this subdivision, financial assistance may, however, be provided to a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain such goods or services constitute more than one-third of the total project cost, where: (i) the predominant purpose of the project would be to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the city, town, or village within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services; ~~(ii)~~ (ii) the project is located in a highly distressed area; (iii) "retail sales" consist of specialty or boutique shops as part of a mixed use project including residential and/or office uses or adaptive re-use development; or (iv) an existing dilapidated and obsolete "retail sales" building is a "qualified distressed commercial property".

(d) 1. The term "qualified distressed commercial property" means, for purposes of this section, a distressed commercial property located within New York state:

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

LBD10441-02-7

1 i. which requires substantial rehabilitation, or
2 ii. which is located within a distressed commercial area, as identi-
3 fied by each locality through local law, that is deemed an area in need
4 of community renewal due to dilapidation and vacancies.

5 2. If the distressed commercial property is rental property, such
6 property shall have been more than thirty percent vacant for twelve
7 months while actively marketed for lease.

8 § 2. This act shall take effect immediately.