

STATE OF NEW YORK

8548

IN SENATE

May 9, 2018

Introduced by Sen. BOYLE -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the urban development corporation act and the state finance law, in relation to businesses impacted or dislocated by state and local infrastructure projects

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

1 Section 1. Subdivision 1 of section 16-m of section 1 of chapter 174
2 of the laws of 1968, constituting the New York state urban development
3 corporation act, is amended by adding a new paragraph (o) to read as
4 follows:

5 (o) Loans, loan guarantees and grants including interest subsidy
6 grants to businesses impacted or dislocated by state and local infras-
7 tructure projects including, but not limited to, highway, bridge, water
8 treatment and sewer projects.

9 § 2. Subdivision 11 of section 213 of the state finance law is amended
10 by adding a new paragraph (h) to read as follows:

11 (h) any business that is significantly impacted or dislocated by state
12 and local infrastructure projects including, but not limited to, high-
13 way, bridge, water treatment and sewer projects, is independently owned
14 and operated, employs one hundred or fewer persons on a full-time basis
15 within the state, and by seeking financing through the program or a
16 project, will result in the retention or creation of permanent private
17 sector jobs within the state.

18 § 3. This act shall take effect immediately; provided, however, that
19 the amendments to section 16-m of the urban development corporation act
20 made by section one of this act shall not affect the expiration of such
21 section and shall be deemed to expire therewith.

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

LBD05806-01-7