STATE OF NEW YORK

6635

2017-2018 Regular Sessions

IN SENATE

June 8, 2017

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to allow a previously certified entity to apply for reinstatement to the empire zone program

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

Section 1. An entity previously certified pursuant to article 18-B of the general municipal law in the Fulton empire zone at 376 Owen Road, which has had its certificate of eligibility revoked by empire state development, shall be provided an opportunity to reinstate its certification in the empire zone regardless of any notification to the contrary issued by empire state development or any other state agency, provided the following actions are taken by the entity:

(a) submission to empire state development of an affidavit signed by an officer of the company stating that a notice of failure to file the 2014 business annual report and any subsequent notice of revocation of certification were not received by an officer of the company prior to the final notice of revocation of the certification;

(b) submission to empire state development of completed business annual reports for tax years 2013 through 2015; and

(c) confirmation as evidenced by the filed business annual reports for taxable years 2013 through 2015 demonstrating that the benefit-to-cost ratio for the entity calculated on a combined basis for years 2013 through 2015, as the sum total gross payroll and capital investments divided by the total tax credits which were used by the entity, exceeds a ratio of 10 to 1.

Upon provision of all documentation as set forth in this paragraph, and written confirmation by empire state development that the submitted information meets these requirements, the entity shall be deemed certified in the Fulton empire zone and shall be eligible for any benefits or tax credits set forth in sections 14, 15, 16 and 210-B of the tax law as

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

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if such certification remained in effect on a continuous basis from the date set forth on its certificate of eligibility.

§ 2. This act shall take effect immediately and shall apply to all taxable years beginning on and after January 1, 2010.