AN ACT to amend the general municipal law and the public authorities law, in relation to the purposes and powers of industrial development agencies and to improve the accountability and transparency of such agencies; to amend the public authorities law, in relation to extending the bond issuance charge to the debt issued by not-for-profit corporations acting on behalf of the state or its political subdivisions; to amend the not-for-profit corporation law, in relation to the purposes and powers of local development corporations and certain other not-for-profit corporations thereof; and to repeal subdivision 3 of section 859 of the general municipal law relating to an evaluation of the activities of industrial development agencies and authorities in the state prepared by an entity independent of the department.

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

1. Section 1. Subdivisions 4 and 14 of section 854 of the general municipal law, subdivision 4 as amended by section 6 of part J of chapter 59 of the laws of 2013 and subdivision 14 as added by chapter 356 of the laws of 1993, are amended and a new subdivision 21 is added to read as follows:

   (4) "Project" - shall mean any land, any building or other improvement, and all real and personal properties located within the state of New York and within or outside or partially within and partially outside the municipality for whose benefit the agency was created, including, but not limited to, machinery, equipment and other facilities deemed necessary or desirable in connection therewith, or incidental thereto, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, civic, commercial or industrial purposes or other economically sound purposes identified and called for to implement a state designated urban cultural park management plan as provided in title G of the parks, recreation and historic preservation law and which may include or mean an industrial pollution control facility, a recreation facility, educational or cultural facility.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [—] is old law to be omitted.
ty, a horse racing facility, a railroad facility, a continuing care retirement community, or a civic facility, provided, however, that, of agencies governed by this article, only agencies created for the benefit of a county and the agency created for the benefit of the city of New York shall provide financial assistance in any respect to a continuing care retirement community, or an automobile racing facility, provided, however, no agency shall use its funds or provide financial assistance in respect of any project wholly or partially outside the municipality for whose benefit the agency was created without the prior consent thereto by the governing body or bodies of all the other municipalities in which a part or parts of the project is, or is to be, located, and such portion of the project located outside such municipality for whose benefit the agency was created shall be contiguous with the portion of the project inside such municipality. **Provided further, however, that no agency shall provide financial assistance for any project where the project applicant has any agreement to subsequently contract with a municipality for the lease or purchase of such project or project facility.**

(14) "Financial assistance" shall mean the proceeds of bonds issued by an agency, straight-leases, grants, loans, or exemptions from taxation claimed by a project occupant as a result of an agency taking title, possession or control (by lease, license or otherwise) to the property or equipment of such project occupant or of such project occupant acting as an agent of an agency.

(21) "Civic facility" shall mean a facility to be owned or occupied by a municipal corporation, a district corporation, or a not-for-profit corporation organized and existing under the laws of this state or authorized to conduct activities in this state; provided that such facilities shall be limited to medical facilities including those defined in article twenty-eight of the public health law, educational facilities, recreational facilities for public use, facilities used for municipal government or public safety purposes, or housing facilities primarily designed to be occupied by individuals sixty years of age or older. Nothing in this article shall be deemed to waive any applicable requirement for an operating facility certificate, consent or other approval as provided by law.

§ 2. Subdivision 2 of section 856 of the general municipal law, as amended by chapter 356 of the laws of 1993, is amended to read as follows:

2. An agency shall be a corporate governmental agency, constituting a public benefit corporation. Except as otherwise provided by special act of the legislature, an agency shall consist of not less than **three** nor more than seven members who shall be appointed by the governing body of each municipality and who shall serve at the pleasure of the appointing authority. Such members may include representatives of local government, school boards, organized labor and business. A member shall continue to hold office until his successor is appointed and has qualified. The governing body of each municipality shall designate the first chairman and file with the secretary of state a certificate of appointment or reappointment of any member. Such members shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties.

§ 3. Section 858 of the general municipal law, as added by chapter 1030 of the laws of 1969, the opening paragraph as amended by chapter 478 of the laws of 2011, subdivision 4 as amended by chapter 747 of the
laws of 2005, subdivision 9 as amended by chapter 444 of the laws of
1997, subdivision 8 as amended and subdivision 15 as added by chapter
356 of the laws of 1993, and subdivisions 16, 17, and 19 as amended and
subdivision 18 as added by chapter 109 of the laws of 2020, is amended
to read as follows:

§ 858. Purposes and powers of the agency. The purposes of the agency
shall be to promote, develop, encourage and assist in the acquiring,
constructing, reconstructing, improving, maintaining, equipping and
furnishing industrial, manufacturing, warehousing, commercial, research
and recreation facilities including industrial pollution control facili-
ties, educational or cultural facilities, civic facilities, railroad
facilities, horse racing facilities, automobile racing facilities and
continuing care retirement communities, provided, however, that, of
agencies governed by this article, only agencies created for the benefit
of a county and the agency created for the benefit of the city of New
York shall be authorized to provide financial assistance in any respect
to a continuing care retirement community, and thereby advance the job
opportunities, health, general prosperity and economic welfare of the
people of the state of New York and to improve their recreation opportu-
nities, prosperity and standard of living; and to carry out the afore-
said purposes, each agency shall have the following powers:

(1) To sue and be sued;
(2) To have a seal and alter the same at pleasure;
(3) To acquire, hold and dispose of personal property for its corpo-
rate purposes;
(4) To acquire by purchase, grant, lease, gift, pursuant to the
provisions of the eminent domain procedure law, or otherwise and to use,
real property or rights or easements therein necessary for its corporate
purposes in compliance with the local zoning and planning regulations
and shall take into consideration regional and local comprehensive land
use plans and state designated heritage area management plans, and to
sell, convey, mortgage, lease, pledge, exchange or otherwise dispose of
any such property in such manner as the agency shall determine. In the
case of railroad facilities, however, the phrase to use real property or
rights or easements therein shall not be interpreted to include opera-
tion by the agency of rail service upon or in conjunction with such
facilities[.];

(5) To acquire real property from a municipality as necessary for its
corporate purposes pursuant to section eight hundred fifty-eight-c of
this title;

(6) To make by-laws for the management and regulation of its affairs
and, subject to agreements with its bondholders, for the regulation of
the use of a project or projects[.];

(7) With the consent of the municipality, to use agents, employ-
ees and facilities of the municipality, paying the municipality its
agreed proportion of the compensation or costs;

(8) To appoint officers, agents and employees, to prescribe
their qualifications and to fix their compensation and to pay the same
out of funds of the agency;

(9) (a) To appoint an attorney, who may be the counsel of the
municipality, and to fix the attorney's compensation for services which
shall be payable to the attorney, and to retain and employ private
consultants for professional and technical assistance and advice;

(b) An attorney acting as bond counsel for a project must file with
the agency a written statement in which the attorney identifies each
party to the transaction which such attorney represents. If bond counsel
provides any legal services to parties other than the agency the written
statement must describe the nature of legal services provided by such
bond counsel to all parties to the transaction, including the nature of
the services provided to the agency.\]
(10) To make contracts and leases, and to execute all instru-
ments necessary or convenient to or with any person, firm, partnership
or corporation, either public or private; provided, however, that any
extension of an existing contract, lease or other agreement entered into
by an agency with respect to a project shall be guided by the provisions
of this article;
(11) To acquire, construct, reconstruct, lease, improve, main-
tain, equip or furnish one or more projects;
(12) To accept gifts, grants, loans, or contributions from, and
enter into contracts or other transactions with, the United States and
the state or any agency of either of them, any municipality, any public
or private corporation or any other legal entity, and to use any such
gifts, grants, loans or contributions for any of its corporate purposes;
(13) To provide financial assistance in the form of loans to improve,
maintain or equip one or more projects consistent with its corporate
purposes;
(14) To provide financial assistance in the form of grants for one or
more projects consistent with its corporate purposes;
(15) To borrow money and to issue bonds and to provide for the
rights of the holders thereof;
(16) To grant options to renew any lease with respect to any
project or projects and to grant options to buy any project at such
price as the agency may deem desirable;
(17) To designate the depositories of its money either within
or without the state;
(18) To enter into agreements requiring payments in lieu of
taxes. Such agreements shall be in writing and in addition to other
terms shall contain: the amount due annually to each affected tax juris-
diction (or a formula by which the amount due can be calculated), the
name and address of the person, office or agency to which payment shall
be delivered, the date on which payment shall be made, and the date on
which payment shall be considered delinquent if not paid. Unless other-
wise agreed by the affected tax jurisdictions, any such agreement shall
provide that payments in lieu of taxes shall be allocated among affected
tax jurisdictions in proportion to the amount of real property tax and
other taxes which would have been received by each affected tax juris-
diction had the project not been tax exempt due to the status of the
agency involved in the project. A copy of any such agreement shall be
delivered to each affected tax jurisdiction within fifteen days of sign-
ing the agreement. In the absence of any such written agreement,
payments in lieu of taxes made by an agency shall be allocated in the
same proportions as they had been prior to January first, nineteen
hundred ninety-three for so long as the agency’s activities render a
project non-taxable by affected tax jurisdictions and published by the
agency on its website;
(19) To establish and re-establish its fiscal year;
(20) To provide loans to small businesses or not-for-profit
corporations as authorized in section eight hundred fifty-nine-c of this
title; and
(21) To provide grants to small businesses and not-for-profit
corporations, as defined in section eight hundred fifty-nine-c of this
title, for the purpose of acquiring personal protective equipment or
installing fixtures necessary to prevent the spread of novel coronavirus, COVID-19, during the period in which executive order two hundred two of two thousand twenty, as amended, is in effect. In order to be eligible for a grant pursuant to this subdivision, a small business or not-for-profit corporation must meet the requirements of paragraph a of subdivision three of section eight hundred fifty-nine-c of this title. No industrial development agency may provide a small business or not-for-profit corporation with more than ten thousand dollars pursuant to this subdivision; and

§ 4. The general municipal law is amended by adding a new section 858-c to read as follows:

§ 858-c. Purchase or lease of real property owned by a county, city, town or village. 1. The local legislative body of a county, city, town or village may by resolution determine that specifically described real property owned by the county, city, town or village is not required for use by such county, city, town or village and authorize the county, city, town or village to sell or lease such real property to an agency; provided, however, that title to such land be not declared inalienable as a forest preserve or a parkland.

2. Notwithstanding the provisions of any general, special or local law, charter or ordinance to the contrary, such sale or lease may be made without appraisal, public notice (except as provided in subdivision four of this section), or public bidding for such price or rental and upon such terms as may be agreed upon between the county, city, town or village and said agency; provided, however, that in the case of a lease the term may not exceed ninety-nine years and provided, further, that in cities having a population of one million or more, no such sale or lease shall be made without the approval of a majority of the members of the borough board of the borough in which such real property is located.

3. Before any sale or lease to an agency shall be authorized, a public hearing shall be held by the local legislative body or borough board to consider the proposed sale or lease.

4. Notice of such hearing shall be published at least ten days before the date set for the hearing in such publication and in such manner as may be designated by the local legislative body or borough board. Such notice shall include a description of the real property proposed to be sold or leased; a statement of the estimated fair market value of the real property proposed to be sold or leased; the value of the financial consideration to be received by the county, city, town or village from such sale or lease of the real property; and a statement of the intended use or disposition of such real property by the agency.

§ 5. Subdivision 3 of section 859 of the general municipal law is repealed.

§ 6. The opening paragraph and subdivisions 1 and 2 of section 859-a of the general municipal law, as added by chapter 356 of the laws of 1993, are amended and a new subdivision 3-a is added to read as follows:

Prior to providing any financial assistance [of] totaling more than one hundred thousand dollars to any project, the agency must comply with the following prerequisites:

1. The agency must adopt a resolution describing the project and the type and amount of financial assistance that the agency is contemplating with respect to such project. Such assistance shall be consistent with the uniform [tax-exemption] financial assistance policy adopted by the
agency pursuant to subdivision four of section eight hundred seventy-four of this [chapter] title, unless the agency has followed the procedures for deviation from such policy specified in paragraph (b) of such subdivision.

2. The agency must hold a public hearing with respect to the project and the proposed financial assistance being contemplated by the agency not less than thirty days prior to executing a written agreement to provide financial assistance. Said public hearing shall be held in each city, town or village where the project to receive financial assistance is located or proposes to locate. At said public hearing, interested parties shall be provided reasonable opportunity, both orally and in writing, to present their views with respect to the project and the type and amount of financial assistance to be provided. The agency shall also accept written comments up to seven days after such hearing is held.

3-a. The agency shall maintain a complete record of the hearing, including all documents, oral statements, and written statements presented at or within seven days following the hearing. All members shall be provided with a copy of such record at least seven days before voting whether to approve financial assistance for the project. Such record shall also be posted on the agency website at the time it is provided to members.

§ 7. The general municipal law is amended by adding four new sections 859-d, 859-e, 859-f and 859-g to read as follows:

§ 859-d. Project application and approval criteria. 1. The project applicant shall submit an application, developed by the agency, for approval of a proposed project and financial assistance. The agency shall adopt project application review and approval criteria that shall be applied to all project applications under consideration for approval and financial assistance. The decision to approve or not approve financial assistance shall be based on, but not limited to, consideration of the following criteria:

(a) Strategic objectives. Consideration is to be given to the purpose of the project, such as the nature of the planned business activity, the extent to which the planned business activity is unrepresented or under-represented in the community, and whether the project involves a business interested in relocating from outside the state of New York.

(b) Job creation. A decision to fund a project shall be based on the number of jobs to be created or retained by the proposed project, the range of projected salaries and benefits associated with jobs to be created, and the benchmarks and timeframes to be used by the project to determine whether it is meeting projected job creation and retention goals.

(c) The financial viability of the project. Approval for funding must consider the extent to which the viability and success of the project is dependent on financial assistance from the agency. The agency shall also consider the amount and type of financial assistance being requested, the amount and type of private financing required, the amount and type of capital investment to be provided by the project applicant, and any prior financial assistance provided to the project or to the project applicant.

(d) Economic benefits. Funding decisions shall consider the potential economic and financial impact of the project on existing businesses in the area, on the affected tax jurisdictions, and on the local labor market.
(e) Legal issues. Consideration shall be given to the project applicant's record of compliance with applicable laws and regulations.

2. The project application review and approval criteria shall be reviewed and approved annually at a regular meeting of the agency and made available to the public on the agency's website.

3. The agency shall provide the director of the authorities budget office with an electronic copy of the application and project review and approval criteria within thirty days of their adoption or revision.

4. The agency shall retain a written record of the evaluation of each project application to document its decision to provide or deny financial assistance.

§ 859-e. Financial assistance agreement. 1. The agency shall enter into a written agreement with the project applicant prior to providing financial assistance. The agreement shall include the following information:

(a) a description of the amount and type of financial assistance to be provided by the agency, including a description and the value of property conveyed at less than fair market value;

(b) a description of the amount of financing to be provided by the project applicant, including the amount and type of capital investment to be provided;

(c) the purpose of the project;

(d) the amount, types, sources and commitments of any private financing;

(e) the projected number of new full-time and part-time positions expected to be created over the period of financial assistance, and an estimated schedule by year of when those positions will be created;

(f) the number and types of full-time and part-time jobs to be retained, and the number of filled positions at the project as of the date the agreement is executed;

(g) the types and value of other forms of financial assistance provided to the project or requested by the project applicant from other state or local government agencies or authorities; and

(h) the penalties to be imposed on the project applicant if the terms of the agreement are not met.

2. The length of a financial assistance agreement shall be limited to no more than five years; provided however that the agreement may be renewed for up to five additional years if the agency determines that the project applicant has acted in good faith to meet the terms and conditions of the agreement. In no event may financial assistance in the form of a loan or exemption from taxation be provided to a project for more than ten years.

3. The financial assistance agreement shall be made available to the public on the website of the agency.

4. The agency shall adopt a methodology to evaluate the conformance of each assisted project to the terms and conditions of the financial assistance agreement. This methodology shall be made available to the public on the agency's website.

§ 859-f. Recapture of certain financial assistance. 1. The agency, pursuant to the terms and conditions of its financial assistance agreement, may recapture financial assistance to a project from real property tax exemptions, mortgage recording tax exemptions, or local sales or compensating use tax exemptions if (a) the project violates state or federal tax law, labor law, environmental protection law, or contract law, or any state or federal rule or regulation implementing such law, as determined by a court of competent jurisdiction or administrative
tribunal, provided that such court or tribunal concludes that the violation would cause material harm to the economy or quality of life of the community; or (b) all or part of the project's business activity or workforce is moved to a location outside the community served by the agency and by doing so violates the terms and conditions of its financial assistance agreement.

2. An agency which elects to initiate the recapture of financial assistance pursuant to subdivision one of this section must notify the recipient of such financial assistance in writing that it is in default of its financial assistance agreement and may direct the recipient of financial assistance to repay up to the full amount of such financial assistance received as of the date of the written notice plus interest at the rate set forth in section five thousand four of the civil practice law and rules.

3. Financial assistance recaptured pursuant to this section and any interest paid shall be redistributed to affected tax jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the project not been tax exempt. Unless otherwise agreed to in writing by an affected tax jurisdiction, the agency shall not retain any portion of such funds as an administrative or project fee.

§ 859-g. Wages and standards. Whenever a recipient of financial assistance from an agency enters into a contract, subcontract, lease or other agreement for or in connection with the construction, demolition, reconstruction, rehabilitation, repair, or renovation of an assisted project, the recipient of financial assistance shall pay workers engaged in such work no less than the prevailing rate of wage and supplements under article eight of the labor law.

§ 8. Subdivision 1 of section 862 of the general municipal law, as amended by section 1 of part J of chapter 59 of the laws of 2013, is amended to read as follows:

(1) [a] No [funds] financial assistance of the agency shall be used in respect [of] to any project if the [completion thereof would result in] project approval or provision of financial assistance contributes to the removal of [an industrial or manufacturing plant of] all or part of the project occupant from one area of the state to another area of the state or in the abandonment of one or more [plants or] facilities of the project occupant located within the state, or provides the project with a competitive advantage over existing like businesses in the same industry located in the same city, town, or village as such project, provided, however, that [neither restriction] such restrictions shall not apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

(b) For the purposes of this subdivision, "competitive advantage" shall include trade secrets that are submitted to an agency by a commercial enterprise or derived from information obtained from a commercial enterprise and which if disclosed would cause substantial injury to the competitive position of the subject enterprise. Other factors to be considered in determining whether a trade secret exists include:

(i) the extent to which the information is known outside the business;
(ii) the extent to which the information is known by a business' employees and others involved in the business;
(iii) the extent of measures taken by a business to guard the secrecy
of the information;
(iv) the value of the information to a business and to its compet-
itors;
(v) the amount of effort or money expended by a business in developing
the information; and,
(vi) the ease or difficulty with which the information could be prop-
erly acquired or duplicated by others. If there has been a voluntary
disclosure by the plaintiff, or if the facts pertaining to the matter
are a subject of general knowledge in the trade, then any property right
has evaporated.

§ 9. Subdivision 4 of section 874 of the general municipal law, as
amended by chapter 357 of the laws of 1993 and paragraph (a) as amended
by chapter 386 of the laws of 2019, is amended to read as follows:
(4) (a) The agency shall [establish] adopt a uniform [tax exemption]
financial assistance policy, [with input from] subject to the approval
of all affected tax jurisdictions, which shall be applicable to the
provision of financial assistance pursuant to section eight hundred
fifty-nine-a of this [chapter] title and shall provide guidelines for
the claiming of real property, mortgage recording, and sales tax
exemptions. Such guidelines shall include, but not be limited to: peri-
od of exemption; payments in lieu of taxes, as a percentage of
exemption taxes that would have been levied by or on behalf of
affected tax jurisdictions if the project was not tax exempt by reason
of agency involvement; types of projects for which exemptions can be
claimed; procedures for payments in lieu of taxes and instances in which
real property appraisals are to be performed as a part of an application
for tax exemption; in addition, agencies shall in adopting such policy
consider such issues as: the extent to which a project will create or
retain permanent, private sector jobs; the estimated value of any tax
exemptions to be provided; whether affected tax jurisdictions shall be
reimbursed by the project occupant if a project does not fulfill the
purposes for which an exemption was provided; the impact of a proposed
project on existing and proposed businesses and economic development
projects in the vicinity; the amount of private sector investment gener-
at or likely to be generated by the proposed project; the demonstrated
public support for the proposed project; the likelihood of accomplishing
the proposed project in a timely fashion; the effect of the proposed
project upon the environment; the extent to which the project will
utilize, to the fullest extent practicable and economically feasible,
resource conservation, energy efficiency, green technologies, and alter-
native and renewable energy measures; the extent to which the proposed
project will require the provision of additional services, including,
but not limited to additional educational, transportation, police, emer-
gency medical or fire services; and the extent to which the proposed
project will provide additional sources of revenue for municipalities
and school districts. The adopted uniform financial assistance policy
shall be provided to the chief executive officer and the members of the
governing body of each affected tax jurisdiction and shall be made
available for public inspection at the agency's office and on the agen-
cy's website upon its adoption.

(b) The agency shall [establish a procedure] adopt criteria for devi-
ation from the uniform [tax exemption] financial assistance policy
required pursuant to this subdivision, which shall be subject to the
approval of all affected local tax jurisdictions. The agency shall set
forth in writing the reasons for deviation from such policy, and shall
further notify the affected local taxing jurisdictions of the proposed
development from such policy and the reasons therefor not less than sixty
days before such deviation from the uniform tax exemption policy takes
effect.
§ 10. Section 1953 of the public authorities law, as added by chapter
759 of the laws of 1967, the opening paragraph and subdivisions 9 and 13
as amended by chapter 907 of the laws of 1972 and subdivision 8 as
amended, subdivision 14 as added and subdivisions 15 and 16 as renum-
ered by chapter 356 of the laws of 1993, is amended to read as follows:
§ 1953. Purpose and powers of the authority. The purposes of the
authority shall be to promote, develop, encourage and assist in the
acquiring, constructing, reconstructing, improving, maintaining, equip-
ing and furnishing industrial, manufacturing, warehouse, civic facili-
ties, and commercial research facilities including industrial pollution
control facilities, transportation facilities including but not limited
to those relating to water, highway, rail and air, in one or more areas
of the city, particularly but not exclusively at the site of what was
formerly the Troy airport including an airstrip or airport located in
the southern section of the city and thereby advance the job opportu-
nities, health, general prosperity and economic welfare of the people of
said city and to improve their standard of living; provided, however,
that the authority shall not undertake any project if the completion
thereof would result in the removal of an industrial or manufacturing
plant of the project occupant from one area of the state to another area
of the state or in the abandonment of one or more plants or facilities
of the project applicant located within the state, provided, however,
that neither restriction shall apply if the authority shall determine on
the basis of the application before it that the project is reasonably
necessary to discourage the project occupant from removing such other
plant or facility to a location outside the state or is reasonably
necessary to preserve the competitive position of the project occupant
in its respective industry. To carry out said purposes, the authority
shall have power:
1. To sue and be sued;
2. To have a seal and alter the same at pleasure;
3. To acquire, hold and dispose of personal property for its corporate
purpose;
4. To acquire by purchase, grant, lease, gift, condemnation, or other-
wise and to use, real property or rights or easements therein necessary
for its corporate purposes, and to sell, convey, mortgage, lease, pledge,
exchange or otherwise dispose of any such property in such
manner as the authority shall determine. With respect to real property
conveyed to it by the city, however, such power of disposition shall be
limited as hereinafter provided in section nineteen hundred [five]
fifty-five of this title;
5. To acquire real property within the city of Troy as necessary for
its corporate purposes pursuant to section eight hundred fifty-eight-c
of the general municipal law;
6. To make by-laws for the management and regulation of its affairs
and, subject to agreements with its bondholders, for the regulation of
the use of the project;
[6-] 7. With the consent of the city, to use agents, employees and
facilities of the city, paying the city its agreed proportion of the
compensation or costs;
[7-] 8. To appoint officers, agents and employees, to prescribe their
qualifications and to fix their compensation and to pay the same out of
funds of the authority, subject, however, to the provisions of the civil service law as hereinafter provided in section nineteen hundred [and four] fifty-four of this title;

[8.] 9. To appoint an attorney, who may be the corporation counsel of the city, and to fix the attorney's compensation for services which shall be payable to the attorney, and to retain and employ private consultants for professional and technical assistance and advice; provided that an attorney acting as bond counsel for a project must file with the authority a written statement in which the attorney identifies each party to the transaction which such attorney represents. If bond counsel provides any legal services to parties other than the authority, the written statement must describe the nature of legal services provided by such bond counsel to all parties to the transaction, including the nature of the services provided to the authority;

[9.] 10. To make contracts and leases upon such terms as the authority shall deem appropriate, including without limitation leases which grant the tenant of a project an option to renew or an option to purchase the project, or both, at a fixed or otherwise predetermined price and to execute all instruments necessary or convenient;

[10.] 11. To acquire, construct, reconstruct, lease, improve, maintain, equip or furnish one or more projects;

[11.] 12. To accept gifts, grants, loans or contributions from, and enter into contracts or other transactions with, the United States and the state or any agency of either of them, any municipality, any public or private corporation or any other legal entity, and to use any such gifts, grants, loans or contributions for any of its corporate purposes;

[12.] 13. To provide financial assistance in the form of loans to improve, maintain or equip one or more projects consistent with its corporate purposes;

[12.] 14. To provide financial assistance in the form of grants to one or more projects consistent with its corporate purposes;

[13.] 15. To borrow money and to issue bonds and to provide for the rights of the holders thereof;

[14.] 16. To designate the depositories of its money either within or without the state of New York;

[15.] 17. To enter into agreements requiring payments in lieu of taxes. Such agreements shall be in writing and in addition to other terms shall contain: the amount due annually to each affected tax jurisdiction (or a formula by which the amount due can be calculated), the name and address of the person, office or agency to which payment shall be delivered, the date on which payment shall be made, and the date on which payment shall be considered delinquent if not paid. Unless otherwise agreed by the affected tax jurisdictions, any such agreement shall provide that payments in lieu of taxes shall be allocated among affected tax jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the project not been tax exempt due to the status of the authority involved in the project. A copy of any such agreement shall be delivered to each affected tax jurisdiction within fifteen days of signing the agreement. In the absence of any such written agreement, payments in lieu of taxes made by an agency shall be allocated in the same proportions as they had been prior to January first, nineteen hundred ninety-three for so long as the authority's activities render a project non-taxable by affected tax jurisdictions.

[16.] 18. To establish and reestablish its fiscal year; and
To do all things necessary or convenient to carry out its purposes and exercise the powers expressly given in this title.

§ 11. Section 1953-a of the public authorities law, as added by chapter 356 of the laws of 1993, subdivision 1 as amended by chapter 357 of the laws of 1993, is amended to read as follows:

§ 1953-a. Additional prerequisites to the provision of financial assistance. Prior to providing any financial assistance totaling more than one hundred thousand dollars to any project, the authority must comply with the following prerequisites:

1. The authority must adopt a resolution describing the project and type and amount of financial assistance that the authority is contemplating with respect to such project. Such assistance shall be consistent with the uniform policy adopted by the agency pursuant to subdivision one of section nineteen hundred sixty-three-a of this chapter, unless the agency has followed procedures for deviation from such policy specified in subdivision two of such section.

2. The authority must hold a public hearing with respect to the project and the proposed financial assistance being contemplated by the authority not less than thirty days prior to executing a written agreement to provide financial assistance. At said public hearing, interested parties shall be provided reasonable opportunity, both orally and in writing, to present their views with respect to the project and the type and amount of financial assistance to be provided. The authority shall also accept written comments up to seven days after such hearing is held.

3. The authority must give at least ten days published notice of said public hearing and shall, at the same time, provide notice of such hearing to the chief executive officer of the affected tax jurisdiction within which the project is located. The notice of hearing must state the time and place of the hearing, contain a general, functional description of the project, describe the prospective location of the project, identify the initial owner, operator or manager of the project and generally describe the financial assistance contemplated by the authority with respect to the project.

4. The authority shall maintain a complete record of the hearing, including all documents and oral statements, and written statements presented at or within seven days following such hearing. All members shall be provided with a copy of such record at least seven days before voting whether to approve financial assistance for the project. Such record shall also be posted on the authority website at the time it is provided to members.

§ 12. The public authorities law is amended by adding four new sections 1953-b, 1953-c, 1953-d and 1953-e to read as follows:

§ 1953-b. Project application and approval criteria. 1. The project applicant shall submit an application, developed by the authority, for approval of a proposed project and financial assistance. The authority shall adopt project application review and approval criteria that shall be applied to all project applications under consideration for approval and financial assistance. The decision to approve or not approve financial assistance shall be based on, but not limited to, consideration of the following criteria:

(a) Strategic objectives. Consideration is to be given to the purpose of the project, such as the nature of the planned business activity, the extent to which the planned business activity is unrepresented or under-
represented in the community, and whether the project involves a busi-
ness interested in relocating from outside the state of New York.

(b) Job creation. A decision to fund a project shall be based on the
number of jobs to be created or retained by the proposed project, the
range of projected salaries and benefits associated with jobs to be
created, and the benchmarks and timeframes to be used by the project to
determine whether it is meeting projected job creation and retention
goals.

(c) The financial viability of the project. Approval for funding shall
consider the extent to which the viability and success of the project is
dependent on financial assistance from the authority. The authority
shall also consider the amount and type of financial assistance being
requested, the amount and type of private financing required, the amount
and type of capital investment to be provided by the project applicant,
and any prior financial assistance provided to the project or to the
project applicant.

(d) Economic benefits. Funding decisions shall consider the potential
economic and financial impact of the project on existing businesses in
the area, on the affected tax jurisdictions, and on the local labor
market.

(e) Legal issues. Consideration shall be given to the project appli-
cant’s record of compliance with applicable laws and regulations.

2. The project application review and approval criteria shall be
reviewed and approved annually at a regular meeting of the authority and
made available to the public on the authority's website.

3. The authority shall provide the director of the authorities budget
office with an electronic copy of the application and project review and
approval criteria within thirty days of their adoption or revision.

4. The authority shall retain a written record of the evaluation of
each project application to document its decision to provide or deny
financial assistance.

§ 1953-c. Financial assistance agreement. 1. The authority shall enter
into a written agreement with the project applicant prior to providing
financial assistance. The agreement shall include the following informa-
tion:

(a) a description of the amount and type of financial assistance to be
provided by the authority, including a description and the value of
property conveyed at less than fair market value;

(b) a description of the amount of financing to be provided by the
project applicant, including the amount and type of capital investment
to be provided;

(c) the purpose of the project;

(d) the amount, types, sources and commitments of any private financ-
ing;

(e) the projected number of new full-time and part-time positions
expected to be created over the period of financial assistance, and an
estimated schedule by year of when those positions will be created;

(f) the number and types of full-time and part-time jobs to be
retained, and the number of filled positions at the project as of the
date the agreement is executed;

(g) the types and value of other forms of financial assistance
provided to the project or requested by the project applicant from other
state or local government agencies or authorities; and

(h) the penalties to be imposed on the project applicant if the terms
of the agreement are not met.
2. The length of a financial assistance agreement shall be limited to no more than five years; provided however that the agreement may be renewed for up to five additional years if the authority determines that the project applicant has acted in good faith to meet the terms and conditions of the agreement. In no event may financial assistance in the form of a loan or exemption from taxation be provided to a project for more than ten years.

3. The financial assistance agreement shall be made available to the public on the website of the authority.

4. The authority shall adopt a methodology to evaluate the conformance of each assisted project to the terms and conditions of the financial assistance agreement. This methodology shall be made available to the public on the authority's website.

§ 1953-d. Recapture of certain financial assistance. 1. The authority, pursuant to the terms and conditions of its financial assistance agreement, may recapture financial assistance to a project from the proceeds of bonds issued by the authority, mortgage recording tax exemptions, or local sales or compensating use tax exemptions if (a) the project violates state or federal tax law, labor law, environmental protection law, or contract law, or any state or federal rule or regulation implementing such law, as determined by a court of competent jurisdiction or administrative tribunal, provided that such court or tribunal concludes that the violation would cause material harm to the economy or quality of life of the community; or (b) all or part of the project's business activity or workforce is moved to a location outside the community served by the authority and by doing so violates the terms and conditions of its financial assistance agreement.

2. An authority which elects to initiate the recapture of financial assistance pursuant to subdivision one of section eight hundred fifty-nine-f of the general municipal law must notify the recipient of such financial assistance in writing that it is in default of its financial assistance agreement and may direct the recipient of financial assistance to repay up to the full amount of such financial assistance received as of the date of the written notice plus interest at the rate set forth in section five thousand four of the civil practice law and rules.

3. Financial assistance recaptured pursuant to this section and any interest paid shall be redistributed to affected tax jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the project not been tax exempt. Unless otherwise agreed to in writing by an affected tax jurisdiction, the authority shall not retain any portion of such funds as an administrative or project fee.

§ 1953-e. Wages and standards. Whenever a recipient of financial assistance from the authority enters into a contract, subcontract, lease or other agreement for or in connection with the construction, demolition, reconstruction, rehabilitation, repair, or renovation of an assisted project, the recipient of financial assistance shall pay workers engaged in such work no less than the prevailing rate of wage and supplements under article eight of the labor law.

§ 13. Section 1963-a of the public authorities law, as amended by chapter 357 of the laws of 1993 and subdivision 1 as amended by chapter 386 of the laws of 2019, is amended to read as follows:

local taxing jurisdictions, which shall be applicable to provisions of financial assistance pursuant to section nineteen hundred fifty-three-a of this title and shall provide guidelines for the claiming of real property, mortgage recording, and sales tax exemptions. Such guidelines shall include, but not be limited to: period of exemption; payments in lieu of taxes as a percentage of taxes that would have been levied by or on behalf of affected tax jurisdictions if the project was not exempt by reason of authority involvement; types of projects for which exemptions can be claimed; procedures for payments in lieu of taxes and instances in which real property appraisals are to be performed as a part of an application for tax exemption; in addition, the authority in adopting such policy shall consider such issues as: the extent to which a project will create or retain permanent, private sector jobs; the estimated value of any tax exemption to be provided; whether affected tax jurisdictions should be reimbursed by the project occupant if a project does not fulfill the purposes for which an exemption was provided; the impact of a proposed project on existing and proposed businesses and economic development projects in the vicinity; the amount of private sector investment generated or likely to be generated by the proposed project; the demonstrated public support for the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; the effect of the proposed project upon the environment; the extent to which the project will utilize, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures; the extent to which the proposed project will require the provision of additional services, including, but not limited to additional educational, transportation, police, emergency medical or fire services; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts. The adopted uniform financial assistance policy shall be provided to the chief executive officer and members of the governing body of each affected tax jurisdiction and shall be made available for public inspection at the authority’s office and on the authority’s website upon its adoption.

2. The authority shall establish a procedure to adopt criteria required pursuant to this section which shall be subject to the approval of affected local tax jurisdictions. The authority shall set forth in writing the reasons for deviation from such policy, and shall further notify the affected tax jurisdictions of the proposed deviation from such policy and the reasons therefor not less than sixty days before such deviation from the uniform tax exemption policy takes effect.

§ 14. Section 2306 of the public authorities law, as added by chapter 915 of the laws of 1969, the opening paragraph and an undesignated paragraph as amended by chapter 304 of the laws of 2013, subdivision 9 as amended by chapter 556 of the laws of 1973 and subdivision 8 as amended, subdivision 14 as added and subdivisions 15 and 16 as renumbered by chapter 356 of the laws of 1993, is amended to read as follows:

§ 2306. Purpose and powers of the authority. The purposes of the authority shall be to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehouse, civic facilities, commercial and research facilities and facilities for use by a federal agency or a medical facility including industrial pollution control facilities, which may include transportation facilities includ-
ing but not limited to those relating to water, highway, rail and air, in one or more areas of the city, and thereby advance the job opportu-
nities, health, general prosperity and economic welfare of the people of
said city and to improve their medical care and standard of living;
provided, however, that the authority shall not undertake any project if
the completion thereof would result in the removal of an industrial or
manufacturing plant of the project occupant from one area of the state
to another area of the state or in abandonment of one or more plants or
facilities of the project applicant located within the state, provided,
however, that neither restriction shall apply if the authority shall
determine on the basis of the application before it that the project is
reasonably necessary to discourage the project occupant from removing
such other plant or facility to a location outside the state or is
reasonably necessary to preserve the competitive position of the project
occupant in its respective industry. Except as otherwise provided for in
this section, no financial assistance of the authority shall be provided
in respect of any project where facilities or property that are primari-
ly used in making retail sales to customers who personally visit such
facilities constitute more than one-third of the total project cost. For
the purposes of this article, "retail sales" shall mean: (i) sales by a
registered vendor under article twenty-eight of the tax law primarily
engaged in the retail sale of tangible personal property, as defined in
subparagraph (i) of paragraph four of subdivision (b) of section eleven
hundred one of the tax law; or (ii) sales of a service to such custom-
ers. Except, however, that tourism destination projects shall not be
prohibited by this paragraph. For the purpose of this paragraph, "tour-
ism destination" shall mean a location or facility which is likely to
attract a significant number of visitors from outside the economic
development region as established by section two hundred thirty of the
economic development law, in which the project is located.
Notwithstanding the provisions of this section to the contrary, such
financial assistance may, however, be provided to a project where facil-
ities 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 of
Auburn because of a lack of reasonably accessible retail trade facili-
ties offering such goods or services; or (ii) the project is located in
a highly distressed area. With respect to projects authorized pursuant
to this paragraph no project shall be approved unless the authority
shall find after the public hearing required by section twenty-three
hundred seven of this title that undertaking the project will serve the
public purposes of this article by preserving permanent, private sector
jobs or increasing the overall number of permanent, private sector jobs
in the state. Where the authority makes such a finding, prior to provid-
ing financial assistance to the project by the authority, the chief
executive officer of the city of Auburn shall confirm the proposed
action of the authority. To carry out said purpose, the authority shall
have power:
1. To sue and be sued;
2. To have a seal and alter the same at pleasure;
3. To acquire, hold and dispose of personal property for its corporate
purpose;
4. To acquire by purchase, grant, lease, gift, condemnation, or other-
wise and to use, real property or rights or easements therein necessary
for its corporate purposes, and to sell, convey, mortgage, lease,
pledge, exchange or otherwise dispose of any such property in such
manner as the authority shall determine. With respect to real property
conveyed to it by the city, however, such power of disposition shall be
limited as hereinafter provided in section twenty-three hundred ten of
this title;

5. To acquire real property within the city of Auburn as necessary for
its corporate purposes pursuant to section eight hundred fifty-eight-c
of the general municipal law;

6. To make by-laws for the management and regulation of its affairs
and, subject to agreements with its bondholders, for the regulation of
the use of the project;

7. With the consent of the city, to use agents, employees and
facilities of the city, paying the city its agreed proportion of the
compensation or costs;

8. To appoint officers, agents and employees, to prescribe their
qualifications and to fix their compensation and to pay the same out of
funds of the authority, subject, however, to the provisions of the civil
service law hereinafter provided in section twenty-three hundred eight
of this title;

9. To retain and employ financial advisors, engineers, archi-
tects, attorneys and other consultants for professional and technical
assistance and advice; that an attorney acting as bond counsel for a
project must file with the authority a written statement in which the
attorney identifies each party to the transaction which such attorney
represents. If bond counsel provides any legal services to the parties
other than the authority, the written statement must describe the nature
of legal services provided by such bond counsel to all parties to the
transaction, including the nature of the services provided to the
authority;

10. To make contracts and leases upon such terms as the authority
shall deem appropriate, including without limitation leases which grant
the tenant of a project an option to renew or an option to purchase the
project, or both, at a fixed or otherwise predetermined price, and to
execute all instruments necessary or convenient;

11. To acquire, construct, reconstruct, lease, improve, maintain,
equip or furnish one or more projects;

12. To accept gifts, grants, loans or contributions from, and
enter into contracts or other transactions with, the United States and
the state or any agency of either of them, any municipality, any public
or private corporation or any other legal entity, and to use any such
gifts, grants, loans or contributions for any of its corporate purposes;

13. To provide financial assistance in the form of loans to
improve, maintain or equip one or more projects consistent with its
corporate purposes;

14. To provide financial assistance in the form of grants for one or
more projects consistent with its corporate purposes;

15. To borrow money and to issue bonds and to provide for the rights
of the holders thereof;

16. To designate the depositories of its money in the city of
Auburn;

17. To enter into agreements requiring payments in lieu of
taxes. Such agreements shall be in writing and in addition to other
terms shall contain: the amount due annually to each affected tax juris-
diction (or a formula by which the amount due can be calculated), the
name and address of the person, office or agency to which payment shall
be delivered, the date on which the payment shall be made, and the date
on which payment shall be considered delinquent if not paid. Unless
otherwise agreed by the affected tax jurisdictions, any such agreement
shall provide that payments in lieu of taxes shall be allocated among
affected tax jurisdictions in proportion to the amount of real property
tax and other taxes which would have been received by each affected tax
jurisdiction had the project not been tax exempt due to the status of
the agency involved in the project. A copy of any such agreement shall
be delivered to each tax affected jurisdiction within fifteen days of
signing the agreement. In the absence of any such written agreement,
payments in lieu of taxes shall be allocated in the same proportions as
they had been prior to January first, nineteen hundred ninety-three for
so long as the authority's activities render a project non-taxable by
affected tax jurisdictions[-];

[15.] 18. To establish and reestablish its fiscal year; and
[16.] 19. To do all things necessary or convenient to carry out its
purposes and exercise the powers expressly given in this title.
§ 15. Section 2307 of the public authorities law, as added by chapter
356 of the laws of 1993, and subdivision 1 as amended by chapter 357 of
the laws of 1993, is amended to read as follows:
§ 2307. Additional prerequisites to the provision of financial assist-
ance. Prior to providing any financial assistance [of] totaling more
than one hundred thousand dollars to any project, the authority must
c omply with the following prerequisites:
1. The authority must adopt a resolution describing the project and
type and amount of the financial assistance that the authority is
contemplating with respect to such project. Such assistance shall be
consistent with the uniform [tax-exemption] financial assistance policy
adopted by the agency pursuant to subdivision one of section twenty-
three hundred fifteen of this chapter, unless the agency has followed
procedures for deviation from such policy specified in subdivision two
of such section.
2. The authority must hold a public hearing with respect to the
project and the proposed financial assistance being contemplated by the
authority not less than thirty days prior to executing a written agree-
ment to provide financial assistance. At said public hearing, inter-
ested parties shall be provided reasonable opportunity, both orally and
in writing, to present their views with respect to the project and the
type and amount of financial assistance to be provided. The authority
shall also accept written comments up to seven days after such hearing
is held.
3. The authority must give at least ten days published notice of said
public hearing and shall, at the same time, provide notice of such hear-
ing to the chief executive officer of each affected tax [jurisdiction]
jurisdiction within which the project is located. The notice of hearing
must state the time and place of the hearing, contain a general, func-
tional description of the project, describe the prospective location of
the project, identify the initial owner, operator or manager of the
project and generally describe the financial assistance contemplated by
the authority with respect to the project.
4. The authority shall maintain a complete record of the hearing,
including all documents and oral statements, and written statements
presented at or within seven days following such hearing. All members
shall be provided with a copy of such record at least seven days before
deciding whether to approve financial assistance for the project. Such
record shall also be posted on the authority's website at the time it is
provided to members.

§ 16. The public authorities law is amended by adding four new
sections 2307-a, 2307-b, 2307-c and 2307-d to read as follows:

§ 2307-a. Project application and approval criteria. 1. The project
applicant shall submit an application, developed by the authority, for
approval of a proposed project and financial assistance. The authority
shall adopt project application review and approval criteria that shall
be applied to all project applications under consideration for approval
and financial assistance. The decision to approve or not approve finan-
cial assistance shall be based on, but not limited to, consideration of
the following criteria:

(a) Strategic objectives. Consideration is to be given to the purpose
of the project, such as the nature of the planned business activity, the
extent to which the planned business activity is unrepresented or under-
represented in the community, and whether the project involves a busi-
ness interested in relocating from outside the state of New York.

(b) Job creation. A decision to fund a project shall be based on the
number of jobs to be created or retained by the proposed project, the
range of projected salaries and benefits associated with jobs to be
created, and the benchmarks and timeframes to be used by the project to
determine whether it is meeting projected job creation and retention
goals.

(c) The financial viability of the project. Approval for funding shall
consider the extent to which the viability and success of the project is
dependent on financial assistance from the authority. The authority
shall also consider the amount and type of financial assistance being
requested, the amount and type of private financing required, the amount
and type of capital investment to be provided by the project applicant,
and any prior financial assistance provided to the project or to the
project applicant.

(d) Economic benefits. Funding decisions shall consider the potential
economic and financial impact of the project on existing businesses in
the area, on the affected tax jurisdictions, and on the local labor
market.

(e) Legal issues. Consideration shall be given to the project appli-
cant's record of compliance with applicable laws and regulations.

2. The project application review and approval criteria shall be
reviewed and approved annually at a regular meeting of the authority and
made available to the public on the authority's website.

3. The authority shall provide the director of the authorities budget
office with an electronic copy of the application and project review and
approval criteria within thirty days of their adoption or revision.

4. The authority shall retain a written record of the evaluation of
each project application to document its decision to provide or deny
financial assistance.

§ 2307-b. Financial assistance agreement. 1. The authority shall enter
into a written agreement with the project applicant prior to providing
financial assistance. The agreement shall include the following informa-
tion:

(a) a description of the amount and type of financial assistance to be
provided by the authority, including a description and the value of
property conveyed at less than fair market value;
(b) a description of the amount of financing to be provided by the project applicant, including the amount and type of capital investment to be provided;
(c) the purpose of the project;
(d) the amount, types, sources and commitments of any private financing;
(e) the projected number of new full-time and part-time positions expected to be created over the period of financial assistance, and an estimated schedule by year of when those positions will be created;
(f) the number and types of full-time and part-time jobs to be retained, and the number of filled positions at the project as of the date the agreement is executed;
(g) the types and value of other forms of financial assistance provided to the project or requested by the project applicant from other state or local government agencies or authorities; and
(h) the penalties to be imposed on the project applicant if the terms of the agreement are not met.

2. The length of a financial assistance agreement shall be limited to no more than five years; provided however that the agreement may be renewed for up to five additional years if the authority determines that the project applicant has acted in good faith to meet the terms and conditions of the agreement. In no event may financial assistance in the form of a loan or exemption from taxation be provided to a project for more than ten years.

3. The financial assistance agreement shall be made available to the public on the website of the authority.

4. The authority shall adopt a methodology to evaluate the conformance of each assisted project to the terms and conditions of the financial assistance agreement. This methodology shall be made available to the public on the authority's website.

§ 2307-c. Recapture of certain financial assistance. 1. The authority, pursuant to the terms and conditions of its financial assistance agreement, may recapture financial assistance to a project from the proceeds of bonds issued by the authority, mortgage recording tax exemptions, or local sales or compensating use tax exemptions if (a) the project violates state or federal tax law, labor law, environmental protection law, or contract law, or any state or federal rule or regulation implementing such law, as determined by a court of competent jurisdiction or administrative tribunal, provided that such court or tribunal concludes that the violation would cause material harm to the economy or quality of life of the community; or (b) all or part of the project's business activity or workforce is moved to a location outside the community served by the authority and by doing so violates the terms and conditions of its financial assistance agreement.

2. An authority which elects to initiate the recapture of financial assistance pursuant to subdivision one of section eighty-nine-e of the general municipal law must notify the recipient of such financial assistance in writing that it is in default of its financial assistance agreement and may direct the recipient of financial assistance to repay up to the full amount of such financial assistance received as of the date of the written notice plus interest at the rate set forth in section five thousand four of the civil practice law and rules.

3. Financial assistance recaptured pursuant to this section and any interest paid shall be redistributed to affected tax jurisdictions in proportion to the amount of real property tax and other taxes which
would have been received by each affected tax jurisdiction had the project not been tax exempt. Unless otherwise agreed to in writing by an affected tax jurisdiction, the authority shall not retain any portion of such funds as an administrative or project fee.

§ 2307-d. Wages and standards. Whenever a recipient of financial assistance from the authority enters into a contract, subcontract, lease or other agreement for or in connection with the construction, demolition, reconstruction, rehabilitation, repair, or renovation of an assisted project, the recipient of financial assistance shall pay workers engaged in such work no less than the prevailing rate of wage and supplements under article eight of the labor law.

§ 17. Section 2315 of the public authorities law, as amended by chapter 357 of the laws of 1993, subdivision 1 as amended by chapter 386 of the laws of 2019, is amended to read as follows:

§ 2315. Uniform financial assistance policy. 1. The authority shall adopt a uniform financial assistance policy, subject to the approval of affected local taxing jurisdictions, which shall be applicable to provisions of financial assistance pursuant to section twenty-three hundred seven of this title and shall provide guidelines for the claiming of real property, mortgage recording, and sales tax exemptions. Such guidelines shall include, but not be limited to: period of exemption; payments in lieu of taxes as a percentage of taxes that would have been levied by or on behalf of affected tax jurisdictions if the project was not exempt by reason of authority involvement; types of projects for which exemptions may be claimed; procedures for payments in lieu of taxes and instances in which real property appraisals are to be performed as a part of an application for tax exemption; in addition, the authority in adopting such policy shall consider such issues as: the extent to which a project will create or retain permanent, private sector jobs; the estimated value of any tax exemption to be provided; whether affected tax jurisdictions should be reimbursed by the project occupant if a project does not fulfill the purposes for which an exemption was provided; the impact of a proposed project on existing and proposed businesses and economic development projects in the vicinity; the amount of private sector investment generated or likely to be generated by the proposed project; the demonstrated public support for the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; the effect of the proposed project upon the environment; the extent to which the project will utilize, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures; the extent to which the proposed project will require the provision of additional services, including, but not limited to additional educational, transportation, police, emergency medical or fire services; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts. The adopted uniform financial assistance policy shall be provided to the chief executive officer and members of the governing body of each affected tax jurisdiction and shall be made available for public inspection at the authority's office and on the authority's website upon its adoption.

2. The authority shall adopt criteria for deviation from the uniform financial assistance policy required pursuant to this section which shall be subject to the approval of affected local tax jurisdictions. The authority shall set forth in writing the reasons for deviation from such policy, and shall further
notify the affected local taxing jurisdictions of the proposed deviation from such policy and the reasons therefor not less than sixty days before such deviation from the uniform tax exemption policy shall take effect.

§ 18. Subdivision 1 of section 2976 of the public authorities law, as amended by section 1 of part C of chapter 19 of the laws of 2010, is amended to read as follows:

1. Notwithstanding any other law to the contrary, public benefit corporations (which for purposes of this section shall include industrial development agencies created pursuant to title one of article eighteen-A of the general municipal law or any other provision of law and the New York city housing development corporation created pursuant to article twelve of the private housing finance law) which issue bonds, notes or other obligations and not-for-profit corporations that issue bonds on behalf of the state or a political subdivision thereof shall pay to the state a bond issuance charge upon the issuance of such bonds in an amount determined pursuant to subdivision two of this section. Such charge shall be paid to the state department of taxation and finance, upon forms prescribed therefor, no later than fifteen days from the end of the month within which such bonds are issued.

§ 19. The not-for-profit corporation law is amended by adding a new section 206 to read as follows:

§ 206. Financial assistance agreement.

1. A corporation, including a local development corporation, determined to be a local authority pursuant to subdivision two of section two and paragraph (j) of subdivision one of section six of the public authorities law that provides financial assistance to a project in the form of a grant, loan, exemption from taxation, or contribution for the public purpose of relieving or reducing unemployment, promoting and marketing job opportunities, or supporting the formation, relocation, expansion, or retention of business shall enter into a written agreement with the project applicant prior to providing financial assistance.

2. The agreement shall include the following information:
   (a) a description of the amount and type of financial assistance to be provided by the corporation, including a description and the value of property conveyed at less than fair market value;
   (b) a description of the amount of financing to be provided by the project applicant, including the amount and type of capital investment to be provided;
   (c) the purpose of the project;
   (d) the amount, types, sources and commitments of any private financing;
   (e) the projected number of new full-time and part-time positions expected to be created over the period of financial assistance, and an estimated schedule by year of when those positions will be created;
   (f) the number and types of full-time and part-time jobs to be retained, and the number of filled positions at the project as of the date the agreement is executed;
   (g) the types and value of other forms of financial assistance provided to the project or requested by the project applicant from other state or local government agencies or authorities; and
   (h) the penalties to be imposed on the project applicant if the terms of the agreement are not met.

3. The length of a financial assistance agreement shall be limited to no more than five years; provided however that the agreement may be renewed for up to five additional years if the corporation determines
that the project applicant has acted in good faith to meet the terms and
conditions of the agreement. In no event may financial assistance in the
form of a loan or exemption from taxation be provided to a project for
more than ten years.

4. The financial assistance agreement shall be made available to the
public on the website of the corporation.

5. The corporation shall adopt a methodology to evaluate the conform-
ance of each assisted project to the terms and conditions of the finan-
cial assistance agreement. This methodology shall be made available to
the public on the corporation's website.

6. (a) The corporation, pursuant to the terms and conditions of its
financial assistance agreement, may recapture financial assistance to a
project from grants, loans, real property tax exemptions, mortgage
recording tax exemptions, or local sales or compensating use tax
exemptions if (i) the project violates state or federal tax law, labor
law, environmental protection law, or contract law, or any state or
federal rule or regulation implementing such law, as determined by a
court of competent jurisdiction or administrative tribunal, provided
that such court or tribunal concludes that the violation would cause
material harm to the economy or quality of life of the community; or
(ii) all or part of the project's business activity or workforce is
moved to a location outside the community served by the corporation and
by doing so violates the terms and conditions of its financial assist-
ance agreement.

(b) A corporation which elects to initiate the recapture of financial
assistance pursuant to subdivision one of this section must notify the
recipient of such financial assistance in writing that it is in default
of its financial assistance agreement and may direct the recipient of
financial assistance to repay up to the full amount of such financial
assistance received as of the date of the written notice plus interest
at the rate set forth in section five thousand four of the civil prac-
tice law and rules.

(c) Financial assistance recaptured pursuant to this section and any
interest paid shall be redistributed to affected tax jurisdictions in
proportion to the amount of real property tax and other taxes which
would have been received by each affected tax jurisdiction had the
project not been tax exempt. Unless otherwise agreed to in writing by an
affected tax jurisdiction, the corporation shall not retain any portion
of such funds as an administrative or project fee.

7. Wages and standards. Whenever a recipient of financial assistance
from the corporation enters into a contract, subcontract, lease or other
agreement for or in connection with the construction, demolition, recon-
struction, rehabilitation, repair, or renovation of an assisted project,
the recipient of financial assistance shall pay workers engaged in such
work no less than the prevailing rate of wage and supplements under
article eight of the labor law.

8. For the purposes of this section, "project" shall mean any land,
any building or other improvement, and all real and personal properties
located within the state of New York and within or outside or partially
within and partially outside the municipality for whose benefit the
agency was created, including, but not limited to, machinery, equipment
and other facilities deemed necessary or desirable in connection there-
with, or incidental thereto, whether or not now in existence or under
construction, which shall be suitable for manufacturing, warehousing,
research, commercial or industrial purposes or other economically sound
purposes identified and called for to implement a state designated urban
cultural park management plan as provided in title G of the parks, recreation and historic preservation law and which may include or mean an industrial pollution control facility, a recreation facility, educational or cultural facility, a horse racing facility, a railroad facility or an automobile racing facility, provided, however, that no agency shall use its funds or provide financial assistance in respect of any project wholly or partially outside the municipality for whose benefit the agency was created without the prior consent thereto by the governing body or bodies of all the other municipalities in which a part or parts of the project is, or is to be, located, and such portion of the project located outside such municipality for whose benefit the agency was created shall be contiguous with the portion of the project inside such municipality.

§ 20. Paragraphs (a), (b) and (d) of section 1411 of the not-for-profit corporation law, paragraph (a) as amended by chapter 847 of the laws of 1970 and paragraph (b) as amended by chapter 549 of the laws of 2013, are amended to read as follows:

(a) Purposes.
This section shall provide an additional and alternate method of incorporation or reincorporation of not-for-profit corporations for any of the purposes set forth in this paragraph and shall not be deemed to alter, impair or diminish the purposes, rights, powers or privileges of any corporation heretofore or hereafter incorporated under this section or under the stock or business corporation laws. Corporations may be incorporated or reincorporated under this section as not-for-profit local development corporations operated for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest.

(b) Type of corporation.

A local development corporation is incorporated for one or more of the purposes described in paragraph (a) of this section shall be a charitable corporation under this chapter. Such corporations will be of this section and performing an essential governmental function.

(b) Type of corporation.

A local development corporation is incorporated for one or more of the purposes described in paragraph (a) of this section shall be a charitable corporation under this chapter.

(d) Purchase or lease of real property owned by a county, city, town or village.

(1) The local legislative body of a county, city, town or village or, if there is a board of estimate in a city, then the board of estimate, may by resolution determine that specifically described real property owned by the county, city, town or village is not required for use by such county, city, town or village and authorize the county, city, town or village to sell or lease such real property to a local development
corporation incorporated or reincorporated under this article; provided, however, that title to such land be not declared inalienable as a forest preserve or a parkland.

(2) Notwithstanding the provisions of any general, special or local law, charter or ordinance to the contrary, no such sale or lease may be made without appraisal, public notice, (except as provided in subparagraph (4)) or public bidding [for such price or rental and upon such terms as may be agreed upon between the county, city, town or village and said local development corporation]; provided, however, that in case of a lease the term may not exceed ninety-nine years and provided, further, that in cities having a population of one million or more, no such sale or lease shall be made without the approval of a majority of the members of the borough [improvement] board of the borough in which such real property is located.

(3) Before any sale or lease to a local development corporation incorporated or reincorporated under this article shall be authorized, a public hearing shall be held by the local legislative body[or the board of estimate, as the case may be,] to consider the proposed sale or lease.

(4) Notice of such hearing shall be published at least ten days before the date set for the hearing in such publication and in such manner as may be designated by the local legislative body[or the board of estimate, as the case may be]. Such notice shall include a description of the real property proposed to be sold or leased; a statement of the estimated fair market value of the real property proposed to be sold or leased; the value of the financial consideration to be received by the county, city, town or village from such sale or lease of the real property; and a statement of the intended use or disposition of such real property by the local development corporation.

(5) A local development corporation, incorporated or reincorporated under this section, which purchases or leases real property from a county, city, town or village, shall not, without the written approval of the county, city, town or village, use such real property for any purpose except the purposes set forth in the certificate of incorporation or reincorporation of said local development corporation. In the event such real property is used in violation of the restrictions of this paragraph, the attorney-general may bring an action or special proceeding to enjoin the unauthorized use.

§ 21. Paragraphs (e), (f), (g), (h), and (i) of section 1411 of the not-for-profit corporation law are relettered paragraphs (f), (g), (h), (i), and (j) and a new paragraph (e) is added to read as follows:

(e) Contracts with municipalities. Any contract or other agreement between a local development corporation and a municipality or state authority or local authority for one or more of the purposes described in paragraph (a) of this section shall: (i) cause the local development corporation to be defined as a local authority pursuant to subdivision two of section two of the public authorities law; (ii) provide for the municipality or state authority or local authority to receive fair and adequate consideration for the services provided by the local development corporation; (iii) be subject to the requirements of article five-A of the general municipal law; and (iv) have a term not to exceed ten years, subject to one or more renewals for a term not to exceed ten years upon the mutual consent of the parties; provided however that a contract with a municipality shall not be used to finance the municipality's operations or to acquire or improve an asset for use of the municipality.
§ 22. Paragraph (j) of section 1411 of the not-for-profit corporation law, as relettered by section twenty-one of this act, is amended to read as follows:

(j) Effect of section. Corporations incorporated or reincorporated under this section shall be organized and operated exclusively for the purposes set forth in paragraph (a), shall have, in addition to the powers otherwise conferred by law, the powers conferred by paragraph (c) of this section and shall be subject to all the restrictions and limitations imposed by paragraphs (c), (d), (e), (h) and (i) of this section. In so far as the provisions of this section are inconsistent with the provisions of any other law, general or special, the provisions of this section shall be controlling as to corporations incorporated or reincorporated hereunder.

§ 23. Federal preemption and severability. The provisions of each section of this act shall be deemed severable, and the declaration by a court of competent jurisdiction that any part thereof is preempted or otherwise invalid shall not affect the remaining parts thereof.

§ 24. This act shall take effect on the thirtieth day after it shall have become a law, or January 1, 2021, whichever shall come first; provided, however, that section fifteen of this act shall apply to bonds issued or re-issued on or after the effective date of this act; provided, however, that the amendments to subdivisions 19, 20 and 22 of section 858 of the general municipal law made by section three of this act shall not affect the expiration of such subdivisions and shall be deemed to expire therewith; and provided further, however, that the amendments to subdivision 21 of section 858 of the general municipal law made by section three of this act shall not affect the repeal of such subdivision and shall be deemed repealed therewith.