STATE OF NEW YORK

2636

2025-2026 Regular Sessions

IN ASSEMBLY

January 21, 2025

Introduced by M. of A. SOLAGES, MITAYNES, BICHOTTE HERMELYN, SIMON -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to establishing a local authorities searchable subsidy and economic development benefits database; to amend the general municipal law, in relation to the obligations of certain industrial development agencies; and to amend the not-for-profit corporation law, in relation to the status of certain local development corporations

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

Section 1. Section 8 of the public authorities law, as added by section 1 of subpart A of part SS of chapter 58 of the laws of 2024, is amended to read as follows:

§ 8. Local authorities searchable subsidy and economic development benefits database. 1. For the purposes of this section, the following terms shall have the following meanings:

(a) "Economic development benefits" shall mean:

(i) funds made available by a local development corporation for economic development, or job creation purposes including, but not limited to, grants, loans, **loan guarantees, loan interest subsidies, and subsidies,** and bonds; and

(ii) [~~**bonds and tax exemptions which are applied for and preapproved or certified by or on behalf of an industrial development agency**~~] **tax credits, tax exemptions, reduced tax rates or other tax incentives which are applied for and preapproved or certified by or on behalf of a local authority, including without limitation any entity created incorporated pursuant to section fourteen hundred eleven of the not-for-profit corporation law,** for economic development.

(b) **"Additional state economic development benefits" shall mean those economic development benefits made available to the local authority,**

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

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including without limitation any entity created incorporated pursuant to section fourteen hundred eleven of the not-for-profit corporation law, by a state entity to award such benefits to qualified recipients.

(c) "Qualified participant" shall mean a project operator pursuant to section eight hundred seventy-four of the general municipal law with a project pursuant to section eight hundred fifty-four of the general municipal law.

[~~(c)~~] **(d)** "Full-time equivalent" shall mean a unit of measure, which is equal to one filled, full-time, annual-salaried position in a manner consistent with federal calculations.

[~~(d)~~] **(e)** "The office" shall mean the authorities budget office.

[~~(e)~~] **(f)** "The database" or "the searchable database" shall mean the database created pursuant to subdivision two of this section.

[~~(f)~~] **(g)** "The project" shall mean specific work, action, endeavor, contract or agreement for which any economic benefit as defined in paragraph (a) of this subdivision, is made available or awarded by a local development corporation or industrial development agency to a person, business, limited liability corporation or any other entity.

2. Notwithstanding any laws to the contrary, the office shall create a searchable database, displaying data regarding economic development benefits that a qualified participant has been awarded. **Such database shall also separately display data regarding additional state economic development benefits and the aggregate total of benefits defined in paragraph (a) of subdivision one of this section, to the extent that such data has been made available to and is received by the office in the form and manner prescribed by the office.** Such searchable database shall include the following data, features and functionality to the extent practicable:

(a) the ability to search the database by each of the reported information fields;

(b) the ability to be searchable, downloadable, **and updated quarterly,** and posted on a publicly accessible website as well as referenced on the office's website, with a direct link to the database;

(c) the ability to digitally select defined individual fields corresponding to any of the reported information from qualified participants to create unique database views;

(d) the ability to download the database in its entirety, or in part, in a common machine readable format;

(e) a definition or description of terms for fields in the database;

(f) a summary of each separate economic development benefit defined in paragraph (a) of subdivision one of this section awarded to qualified participants;

(g) a user-friendly guide to outline the features and functionality of the database;

(h) a dedicated email account for the public to direct questions related to the database, and the office mailing address, office telephone number, and name of the chief officer;

(i) the following data on local development corporations shall be included:

(i) relating to grants, the source of funds for the grant, the name and address of the entity that received the grant, the date and amount awarded, how the grant funds will be used, whether the grant proceeds were expected to result in new jobs being created, and if so, how many jobs were planned to be created and how many jobs have been created to date;

(ii) relating to loans, the source of funds for the loan, the name and address of the entity that received the loan, the date and amount awarded, the loan interest rate, the length of the loan in years, the amount repaid to date, how the loan funds will be used, and whether the loan was provided to the recipient for the purpose of creating jobs, and if so, how many jobs were planned to be created and how many jobs have been created to date; and

(iii) relating to bonds, the name and address of the recipient of the bond proceeds, the amount and date of the bond issuance, the bond interest rate, the year the bonds are expected to be fully retired, the amount of bond principal retired during the reporting period, how the bond proceeds are used, whether the bond proceeds were provided to the recipient to create jobs, and if so, how many jobs were planned to be created and how many jobs have been created to date; and

(j) the following data on industrial development agency projects shall be included:

(i) project name, project type, project location, and the project's complete address, including the postal code in a separate and searchable field;

(ii) whether the project is part of another phase or multi phase, the category of the project purpose, the total project amount, the benefited project amount, if the project type was a bond, the bond amount, if the project type was a lease, the lease amount, whether the qualified recipient is a not-for-profit, the date the project was approved, whether the industrial development agency took title to a property, and if so, the date that title was taken, and the year financial assistance is planned to end;

(iii) the qualified participant's name and the qualified participant's complete address, including the postal code in a separate and searchable field;

(iv) the amount of project tax exemptions granted, including for state sales tax, local sales tax, county real property tax, local property tax, school property tax, mortgage recording tax, the total exemptions, and the total exemptions net of [~~**real property tax law**~~] section four hundred eighty-five-b **of the real property tax law**;

(v) the amount of payments in lieu of taxes agreed upon and actually made to the county, local municipality, or school district, the total amount of payments in lieu of taxes agreed upon and actually made, and the net exemptions once the payments in lieu of taxes are subtracted from the total project tax exemptions; and

(vi) the total number of employees for the project prior to industrial development agency status, estimate of jobs to be created, average estimated annual salary of jobs to be created, annualized salary range of jobs to be created, original estimate of jobs to be retained, estimated average annual salary of jobs to be retained, current number of full-time equivalents, number of full-time equivalent construction jobs during the reporting fiscal year, and the net employment change.

3. **Data related to subdivision two of this section shall be analyzed for quality and accuracy by the entity or authority providing such funding to qualified recipients and managing the contracts related thereto. Upon submission of such data to the office for inclusion in the database, all awarding entities shall certify to the office that each field of project data accurately summarizes project investments and amounts and contains no known misrepresentation of material facts.**

4. Upon request the office shall provide, or direct to a source providing, in an electronically accessible and downloadable form, any

contracts or award agreements for projects included in the database, to the extent such contracts or award agreements are available to the public pursuant to article six of the public officers law or any other law. Such contracts may, upon request from the office, be shared by the entity holding and managing such contract.

5. The office may request any data from qualified participants that is necessary and required in developing, updating, and maintaining the searchable database. Such qualified participants shall provide any such information requested by the office.

6. The office shall prescribe the form and manner in which a local authority awarding other state agency economic development benefits shall submit information and data regarding other state agency benefits as required for developing, updating, and maintaining the database and publish guidelines as needed to facilitate receipt of such data to comply with the provisions of this section, including the submission provisions of subdivision three of this section. The corporation, to the extent practicable, shall note on the database where a state agency or authority failed to submit the required data.

7. To effectuate the purposes of this section, the office may request and shall receive from any department, division, board, bureau, commission or other agency of the state, or any state or local public authority such assistance, information and data as will enable the office to carry out its powers and duties under this section.

8. The office shall submit a quarterly report to the governor, temporary president of the senate, and speaker of the assembly outlining key usage statistics of the database created pursuant to subdivision two of this section including, but not limited to, the total number of unique users that quarter.

§ 2. Section 2807 of the public authorities law, as added by section 3 of part NNN of chapter 58 of the laws of 2022, is amended to read as follows:

§ 2807. Reporting for searchable state subsidy and aggregate economic development benefits database. 1. Notwithstanding any other provision of law to the contrary, every state authority shall submit to the urban development corporation, and update quarterly, in the form and manner prescribed by the urban development corporation, any and all data and information as necessary for developing, updating, and maintaining the database established in section fifty-eight of section one of chapter one hundred seventy-four of the laws of nineteen hundred sixty-eight, constituting the New York state urban development corporation act, regarding economic development benefits, as such term is defined in such section, awarded by such state authority. A state authority may request and shall receive any data from an individual, business, limited liability corporation or any other entity that has applied for and received approval for, or is the beneficiary of, any such economic development benefits, as is necessary and required to comply with this section.

2. Notwithstanding any other provision of law to the contrary, a local authority shall submit to the authorities budget office, and update quarterly, in the form and manner prescribed by the authorities budget office, any and all data and information as necessary for developing, updating, and maintaining the database established in section eight of the public authorities law, regarding economic development benefits, as the term is defined therein, awarded by such authority. A local authority may request and shall receive any data from a person, business, limited liability corporation or any other entity that has applied for and received approval for or is the beneficiary of, any such economic

development benefits, as is necessary and required to comply with this section.

§ 3. The general municipal law is amended by adding a new section 859-c to read as follows:

§ 859-c. Reporting for the local authorities searchable subsidy and economic development benefits database. Notwithstanding any other provision of law to the contrary, an industrial development agency shall submit to the authorities budget office, and update quarterly, in the form and manner prescribed by the authorities budget office, any and all data and information as necessary for developing, updating, and maintaining the database established in section eight of the public authorities law, regarding economic development benefits, as the term is defined therein, awarded by such industrial development agency. An industrial development agency may request and shall receive any data from a person, business, limited liability corporation or any other entity that has applied for and received approval for or is the beneficiary of, any such economic development benefits, as is necessary and required to comply with this section.

§ 4. Paragraph (i) of section 1411 of the not-for-profit corporation law is amended and a new paragraph (j) is added to read as follows:

(i) Effect of section.

Corporations incorporated or reincorporated under this section shall be organized and operated exclusively for the purposes set forth in paragraph (a) of this section, 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 paragraph (e) [~~and~~], paragraph (g), and paragraph (j) 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.

(j) Public authorities law.

Notwithstanding any other provision of law to the contrary, a corporation incorporated or reincorporated under this section shall be considered a local authority under the public authorities law, and be subject to the provisions of section twenty-eight hundred seven of the public authorities law.

§ 5. This act shall take effect on the ninetieth day after it shall have become a law.