STATE OF NEW YORK

5261

2025-2026 Regular Sessions

IN ASSEMBLY

February 12, 2025

Introduced by M. of A. SOLAGES -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to preventing the use of funds, financial incentives, subsidies or tax exemptions for project occupants which are not public

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

Section 1. Section 862 of the general municipal law is amended by adding a new subdivision 3 to read as follows:

(3) No funds, financial incentives or subsidies of the agency shall be used in respect of any project in which the project occupant as defined in section eighteen hundred one of the public authorities law is not publicly disclosed at the time of the public hearing for the project required by subdivision two of section eight hundred fifty-nine-a of this title.

§ 2. Section 874 of the general municipal law is amended by adding a new subdivision 13 to read as follows:

(13) No tax exemptions shall be granted to any project if the project occupant as defined in section eighteen hundred one of the public authorities law is not publicly disclosed at the time of the public hearing for the project required by subdivision two of section eight hundred fifty-nine-a of this title.

§ 3. This act shall take effect immediately.

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

LBD08907-01-5