

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 bene-
fits 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 Assem-
bly, do enact as follows:

1 Section 1. Section 8 of the public authorities law, as added by
2 section 1 of subpart A of part SS of chapter 58 of the laws of 2024, is
3 amended to read as follows:
4 § 8. Local authorities searchable subsidy and economic development
5 benefits database. 1. For the purposes of this section, the following
6 terms shall have the following meanings:
7 (a) "Economic development benefits" shall mean:
8 (i) funds made available by a local development corporation for
9 economic development, or job creation purposes including, but not limit-
10 ed to, grants, loans, loan guarantees, loan interest subsidies, and
11 subsidies, and bonds; and
12 (ii) [~~bonds and tax exemptions which are applied for and preapproved~~
13 ~~or certified by or on behalf of an industrial development agency~~] tax
14 credits, tax exemptions, reduced tax rates or other tax incentives which
15 are applied for and preapproved or certified by or on behalf of a local
16 authority, including without limitation any entity created incorporated
17 pursuant to section fourteen hundred eleven of the not-for-profit
18 corporation law, for economic development.
19 (b) "Additional state economic development benefits" shall mean those
20 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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1 including without limitation any entity created incorporated pursuant to
2 section fourteen hundred eleven of the not-for-profit corporation law,
3 by a state entity to award such benefits to qualified recipients.

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

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

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

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

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

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

29 (a) the ability to search the database by each of the reported infor-
30 mation fields;

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

34 (c) the ability to digitally select defined individual fields corre-
35 sponding to any of the reported information from qualified participants
36 to create unique database views;

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

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

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

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

45 (h) a dedicated email account for the public to direct questions
46 related to the database, and the office mailing address, office tele-
47 phone number, and name of the chief officer;

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

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

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

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

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

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

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

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

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

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

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

48 3. Data related to subdivision two of this section shall be analyzed
49 for quality and accuracy by the entity or authority providing such fund-
50 ing to qualified recipients and managing the contracts related thereto.
51 Upon submission of such data to the office for inclusion in the data-
52 base, all awarding entities shall certify to the office that each field
53 of project data accurately summarizes project investments and amounts
54 and contains no known misrepresentation of material facts.

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

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

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

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

19 7. To effectuate the purposes of this section, the office may request
20 and shall receive from any department, division, board, bureau, commis-
21 sion or other agency of the state, or any state or local public authori-
22 ty such assistance, information and data as will enable the office to
23 carry out its powers and duties under this section.

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

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

32 § 2807. Reporting for searchable state subsidy and aggregate economic
33 development benefits database. 1. Notwithstanding any other provision of
34 law to the contrary, every state authority shall submit to the urban
35 development corporation, and update quarterly, in the form and manner
36 prescribed by the urban development corporation, any and all data and
37 information as necessary for developing, updating, and maintaining the
38 database established in section fifty-eight of section one of chapter
39 one hundred seventy-four of the laws of nineteen hundred sixty-eight,
40 constituting the New York state urban development corporation act,
41 regarding economic development benefits, as such term is defined in such
42 section, awarded by such state authority. A state authority may request
43 and shall receive any data from an individual, business, limited liabil-
44 ity corporation or any other entity that has applied for and received
45 approval for, or is the beneficiary of, any such economic development
46 benefits, as is necessary and required to comply with this section.

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

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

3 § 3. The general municipal law is amended by adding a new section
4 859-c to read as follows:

5 § 859-c. Reporting for the local authorities searchable subsidy and
6 economic development benefits database. Notwithstanding any other
7 provision of law to the contrary, an industrial development agency shall
8 submit to the authorities budget office, and update quarterly, in the
9 form and manner prescribed by the authorities budget office, any and all
10 data and information as necessary for developing, updating, and main-
11 taining the database established in section eight of the public author-
12 ities law, regarding economic development benefits, as the term is
13 defined therein, awarded by such industrial development agency. An
14 industrial development agency may request and shall receive any data
15 from a person, business, limited liability corporation or any other
16 entity that has applied for and received approval for or is the benefi-
17 ciary of, any such economic development benefits, as is necessary and
18 required to comply with this section.

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

21 (i) Effect of section.

22 Corporations incorporated or reincorporated under this section shall
23 be organized and operated exclusively for the purposes set forth in
24 paragraph (a) of this section, shall have, in addition to the powers
25 otherwise conferred by law, the powers conferred by paragraph (c) of
26 this section and shall be subject to all the restrictions and limita-
27 tions imposed by paragraph (e) [~~and~~], paragraph (g), and paragraph (j)
28 of this section. In so far as the provisions of this section are incon-
29 sistent with the provisions of any other law, general or special, the
30 provisions of this section shall be controlling as to corporations
31 incorporated or reincorporated hereunder.

32 (j) Public authorities law.

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

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