§ 56-0505. Environmental restoration projects; criteria.

1. The department shall determine the eligibility of an environmental restoration project for state assistance under this title based upon the following criteria:

(a) the benefit to the environment realized by the expeditious remediation of the property proposed to be subject to such project;

(b) the economic benefit to the state by the expeditious remediation of the property proposed to be subject to such project;

(c) the potential opportunity of the property proposed to be subject to such project to be used for public recreational purposes;

(d) real property in a designated brownfield opportunity area pursuant to section nine hundred seventy-r of the general municipal law; and

(e) the opportunity for other funding sources to be available for the remediation of such property, including, but not limited to, enforcement actions against responsible parties (other than the municipality to which state assistance was provided under this title; or a successor in title, lender, or lessee who was not otherwise a responsible party prior to such municipality taking title to the property), state assistance payments pursuant to title thirteen of article twenty-seven of this chapter, and the existence of private parties willing to remediate such property using private funding sources. Highest priority shall be granted to projects for which other such funding sources are not available.

2. The department shall not enter into a contract with a municipality pursuant to section 56-0503 of this title for an environmental restoration project for any site listed in the registry of inactive hazardous waste sites under section 27-1305 of this chapter and given a classification as described in subparagraph one or two of paragraph b of subdivision two of such section 27-1305.

3. The remediation objective of an environmental restoration remediation project shall meet the same standard for protection of public health and the environment that applies to remedial actions undertaken pursuant to section 27-1313 of this chapter.

4. After completion of such project, the municipality may use the property for public purposes or may dispose of it. If the municipality shall dispose of such property by sale to a responsible party, such party shall pay to such municipality, in addition to such other consideration, an amount of money constituting the amount of state assistance provided under this title plus accrued interest and transaction costs and the municipality shall deposit that money into the environmental restoration project account of the hazardous waste remedial fund established under section ninety-seven-b of the state finance law.

5. In the event that an environmental restoration project's remediation objective shall not have been attained to the department's satisfaction at the time of the municipality's disposition of such property, such municipality shall be liable to ensure that such objective is attained within the time called for in the state assistance contract.