§ 1953-a. Additional prerequisites to the provision of financial assistance. Prior to providing any financial assistance of 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 the financial assistance that the authority is contemplating with respect to such project. Such assistance shall be consistent with the uniform tax exemption 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.

1-a. The authority shall deliver a copy of the resolution adopted pursuant to subdivision one of this section by certified mail, return receipt requested or an electronic correspondence with a read receipt, to the chief executive officer of each affected tax jurisdiction. When the affected tax jurisdiction is a school district, the authority shall deliver a copy of such resolution by certified mail, return receipt requested or an electronic correspondence with a read-receipt, to the district clerk and district superintendent of each affected school district.

2. The authority must hold a public hearing with respect to the project and the proposed financial assistance being contemplated by the authority. 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.

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 establish a procedure for compliance with the notification requirements, including identification of the notification method, under subdivision one-a of this section and subdivision two of section nineteen hundred sixty-three-a of this title.