§ 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, 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 for economic development.

(b) "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) "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) "The office" shall mean the authorities budget office.

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

(f) "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 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 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;

(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. 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.