§ 489-ffff. Reporting requirement; termination of benefits. 1. Upon approval by the department of buildings of the plans submitted in connection with the building permit and any amendments to such plans, the recipient shall file with the department of finance a narrative description of such approved plans describing the industrial, commercial or renovation construction work for which such recipient seeks benefits pursuant to this title.

2. For the duration of the benefit period the recipient shall file annually with the department of finance, on or before the taxable status date, a certificate of continuing use stating the purposes for which the property described in the certificate of eligibility is being used and the net square footage allotted to each such purpose. Such certificate of continuing use shall be on a form prescribed by the department of finance and shall state the total number of workers employed on the property and the number of such workers who are city residents. The department of finance shall have authority to terminate benefits pursuant to this title upon failure of a recipient to file such certificate by the taxable status date. The burden of proof shall be on the recipient to establish continuing eligibility for benefits and the department of finance shall have the authority to require that statements made in such certificate shall be made under oath.

3. A recipient shall file an amendment to the latest certificate of continuing use prior to (a) converting square footage within property which is the subject of a certificate of eligibility for industrial construction work from use for the manufacturing activities described in such certificate of continuing use where such conversion results in less than sixty-five per centum of total net square footage being used or held out for use for manufacturing activities; or (b) converting any portion of property which is the subject of a certificate of eligibility to use for any restricted activity or as residential property.

4. Not later than eighteen months after the effective date of a certificate of eligibility, with an effective date of June thirtieth, nineteen hundred ninety-two or before, the recipient shall present evidence to the department of finance demonstrating that the recipient

has made one-half of the minimum required expenditure. Not later than thirty-six months after the effective date of such certificate, such recipient shall present evidence to such department demonstrating that the recipient has made the minimum required expenditure. Not later than thirty months after the effective date of a certificate of eligibility with an effective date of July first, nineteen hundred ninety-two or after, the recipient shall present evidence to the department of finance demonstrating that the recipient has made one-half of the minimum required expenditure; provided, however, that a recipient of a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (ii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title shall present such evidence not later than eighteen months after the effective date of such certificate, or by December thirty-first, nineteen hundred ninety-four, whichever is earlier; provided, further, however, that a recipient who filed an application for a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (ii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title on or after July first, nineteen hundred ninety-four, but before February first, nineteen hundred ninety-five, shall present such evidence not later than eighteen months after the effective date of such certificate, or by July thirty-first, nineteen hundred ninety-five, whichever is earlier, provided, further, however, that a recipient who filed an application for a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (i) or (iii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title on or after July first, nineteen hundred ninety-five, shall present such evidence not later than eighteen months after the effective date of such certificate. Not later than sixty months after the effective date of a certificate of eligibility with an effective date of July first, nineteen hundred ninety-two or after, the recipient shall present evidence to such department demonstrating that the recipient has made the minimum required expenditure; provided, however, that a recipient of a certificate of eligibility for renovation construction work for property located in the renovation exemption area

specified in subparagraph (ii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title shall present such evidence not later than thirty-six months after the effective date of such certificate, or by December thirty-first, nineteen hundred ninety-five, whichever is earlier; provided, further, however, that a recipient who filed an application for a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (ii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title on or after July first, nineteen hundred ninety-four, but before February first, nineteen hundred ninety-five, shall present such evidence not later than thirty-six months after the effective date of such certificate, or by July thirty-first, nineteen hundred ninety-six, whichever is earlier, provided, further, however, that a recipient who filed an application for a certificate of eligibility for renovation construction work for property located in the renovation exemption area specified in subparagraph (i) or (iii) of paragraph (d) of subdivision five of section four hundred eighty-nine-cccc of this title on or after July first, nineteen hundred ninety-five, shall present such evidence not later than thirty-six months after the effective date of such certificate. Such evidence shall be presented in the form and manner prescribed by such department. The burden of proof shall be on the recipient to show by clear and convincing evidence that the required expenditures have been made. This subdivision shall not apply to the recipient of a certificate of eligibility for construction of a new building or structure that meets the requirements set forth in subdivision nine of section four hundred eighty-nine-dddd of this title in a new construction exemption area.

5. A recipient of a certificate of eligibility for construction of a new building or structure in a new construction exemption area shall present evidence to the department of finance demonstrating that the requirements of subdivision nine of section four hundred eighty-nine-dddd of this title have been met. Such evidence shall be presented in the form and manner and at the time prescribed by such department. The burden of proof shall be on the recipient to show by clear and convincing evidence that such requirements have been met.