

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. 07-05-18
 May 17, 2007

**IN SUPPORT OF NYSEDC
 LEGISLATIVE RECOMMENDATIONS AND BEST PRACTICES**

WHEREAS, the St. Lawrence County Industrial Development Agency (SLCIDA) is an active member of the New York State Economic Development Council (NYSEDC), and

WHEREAS, NYSEDC’s IDA Section created a task force to review and recommend industrial development “best practices,” and

WHEREAS, SLCIDA has reviewed these recommended practices (attached to this resolution and made a part hereof) and agrees, in principle, that the recommendations represent good public policy,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency supports and reaffirms the best practice recommendations developed by the New York State Economic Development Council, and

BE IT FURTHER RESOLVED that the St. Lawrence County Industrial Development Agency, having implemented many of these best practices prior to this resolution, will continue implementation of these best practice recommendations.

Move:	LaBaff			
Second:	Weekes			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Basmajian	X			
Blevins				X
Greenwood	X			
LaBaff	X			
Morrill	X			
Staples	X			
Weekes	X			

I DO HEREBY CERTIFY that I have compared this copy of this resolution adopted May 17, 2007, with the original record in this office and that the same is a correct transcript thereof and of the whole of said original record.

_____/s/
 Natalie A. Haggart
 St. Lawrence County IDA
 May 17, 2007

Recommended IDA Practices and Legislative Recommendations

Websites: IDAs should have their own web site or share space on local government site (Phase-in over 12 months since not all IDAs currently have web sites)

Information on the web site should include:

- a. notice of public hearings
- b. notice of board meetings & board meeting agendas
- c. minutes of past board meetings
- d. IDA application
- e. UTEP
- f. list of board members and senior IDA staff
- g. annual report
- h. annual audited financial statement
- i. annual OSC financial report and supplemental report
- j. IDA by-laws and policies

Project Data Reports: IDAs should post on their web sites certain information pertaining to projects they assist, including the following: (This requirement should apply prospectively)

- a. type of project: for profit or not-for-profit, expansion, new, etc.
- b. project purpose: attraction; retention; expansion, housing, life care, educational, cultural
- c. estimated jobs to be created and/or retained at time of application and actual jobs at time of report.
- d. value of IDA incentives provided cumulatively at time of report (i.e. Value of Real Property Tax, Sales Tax, and Mortgage Recording Tax abatements).
- e. project closing date
- f. standard cost-benefit data
- g. value of estimated total project investment

Uniform Project Evaluation/Project Criteria: IDAs should develop their own project selection criteria. Those criteria should be based on the economic development condition and objectives of the community served by the IDA. However, a rational set of criteria should guide the IDA and its board in making decisions about what projects to assist.

Jobs Monitoring and “Clawbacks”: IDAs are required to annually report to the State Comptroller’s Office the number of jobs at the project location. To meet this requirement, IDAs should do the following:

- a. annually survey all project owners for which the IDA is currently providing incentives with regard to number of jobs on the project site
- b. require an annual certification by a senior executive of the project company attesting to the number of employees at the project location
- c. require all IDAs to develop an incentive clawback/suspension policy which should be included in the IDAs project application, and which should indicate the circumstances under which the policy may be triggered
- d. authorize local taxing jurisdictions to collect incentives owed under a “clawback.”

Uniform Applications: IDAs should provide at least the following information on their project applications. Additional information pertaining to the unique economic development conditions and goals of the region may be added to this base line of information.

- a. company name and address
- b. project address
- c. senior decision maker and company attorney contact info
- d. name of project architect/engineer/contractor (if known)
- e. history of applicant, including:
 - year business was established
 - annual report, if applicable
 - statement and status regarding past use of government incentives
- f. project description, including the following:
 - statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.)
 - location
 - property and/or building size
 - proposed start and completion date
 - certification that project will not result in relocation of jobs from other regions of NY
 - If jobs are relocated, a narrative should be provided how project would prevent the company from locating project in another state, or how project is needed to prevent harm to company's competitive position
- g. project costs, including:
 - value of land to be acquired
 - value of building to be acquired or built
 - value of improvements to existing structures
 - value of equipment to be purchased
 - estimated cost of engineering/architectural services
- h. project benefits
 - estimated number of construction jobs
 - estimated number of jobs to be created/retained
 - estimated total investment
 - estimated annual local sales taxes to be paid
 - estimated average wages and benefits by job category
- i. value of incentives
 - existing RPT paid on land and/or building
 - estimated new RPT revenue if projects did not receive RPT abatement
 - estimated new tax revenue if project does receive abatement
 - estimated time of Sales Tax abatement
 - o estimated value of Sales Tax abatement for facility construction
 - o estimated Sales Tax abatement for fixtures and equipment
 - o estimated value of Mortgage Recording Tax abatement
- j. need for incentives: a narrative description by the applicant for the need for the IDA assistance requested
- k. employment information
 - estimate of jobs to be created or retained over a defined period of time (3 years?)
 - certification by senior executive as to number of existing jobs
 - estimated jobs by major category (including construction jobs)
 - salary ranges for each category

UTEP Re-Authorization: IDAs should re-authorize their PILOT policies every five years. Such reauthorization should include input from local taxing jurisdictions.