

POLICIES AND PROCEDURES MANUAL

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

5 Warren Street, Suite 210
Glens Falls, New York 12801

Updated as of February 2018

Counties of Warren and Washington Industrial Development Agency

2018 MEMBERS

Matt Simpson	Chairman
Dave O'Brien	Vice Chairman, Park Chairman and Contracting Officer
Joseph LaFiura	Secretary/Treasurer
Craig Leggett	Executive Comm., At-Large Member
Bruce Ferguson	
Richard Moore	
Virginia Sullivan	
Lou Tessier	

COMMITTEES OF THE AGENCY

Executive, Park, Governance and Nominating Committees:

Chairman, Vice Chairman, Secretary/Treasurer and At-Large Member

Audit and Finance Committee:

Joseph LaFiura (Chairman), Lou Tessier, Ginny Sullivan, Chairman of the Board as an Alternate

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Counties of Warren and Washington Industrial Development Agency
TABLE OF CONTENTS

SECTION I: INSTRUCTIONS FOR APPLICATION FOR INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING 1

SECTION II: FEES AND AGENCY’S COSTS..... 2

SECTION III: GENERAL INFORMATION 4

SECTION IV: MISCELLANEOUS POLICIES AND PROCEDURES 8

SECTION V: INDUSTRIAL DEVELOPMENT BONDS 10

SECTION VI: GENERAL MUNICIPAL LAW 12

SECTION VII: CRITERIA FOR CONSIDERING APPLICATIONS..... 15

SECTION VIII: CRITERIA FOR CONSIDERING RETAIL PROJECTS18

SECTION IX: COMPARISON OF FEDERAL TAX-EXEMPT AND TAXABLE BONDS..... 19

SECTION X: UNIFORM TAX ABATEMENT POLICY 20

SECTION XI: CRITERIA FOR CONSIDERING ENHANCED REAL PROPERTY TAX ABATEMENTS FOR AGENCY PROJECTS 22

SECTION XII: RECAPTURE OF BENEFITS POLICY 23

SECTION XIII: UNIFORM TAX ABATEMENT POLICY: Deviation Procedures..... 26

SECTION XIV: ANNUAL REPORTING REQUIREMENTS..... 27

SECTION XV: NEW YORK STATE FINANCIAL REPORTING REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES 32

SECTION XVI: SECTION 220 of the LABOR LAW 33

SECTION XVII: GENERAL MUNICIPAL LAW SECTION 858-b EQUAL EMPLOYMENT OPPORTUNITIES 34

SECTION XVIII: WWIDA ENVIRONMENTAL REQUIREMENTS 35

APPENDICES

By-laws of the Counties of Warren and Washington Industrial Development Agency	Appendix A
Code of Ethics	Appendix B
Compensation, Reimbursement and Attendance Policy	Appendix C
Defense and Indemnification Policy	Appendix D
Disposition of Property Guidelines	Appendix E
FOIL Policy, as amended, 2009	Appendix F
Investment Policy	Appendix G
Procurement Policy.....	Appendix H
Sexual Harassment Policy	Appendix I
Travel Policy.....	Appendix J
Whistleblower Policy	Appendix K
Governance Committee Charter	Appendix L
Audit Committee Charter	Appendix M
Municipalities not participating in Standard PILOT	Appendix N
Statement regarding Lobbying	Appendix O
Discretionary Funds Policy.....	Appendix P

SECTION I: INSTRUCTIONS FOR APPLICATION FOR INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve the project contemplated therein.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of the application.
3. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet, and so state on the application form.
5. The Agency will not give final approval to the application until the Agency receives a completed full Environmental Assessment Form (EAF) (Parts 1 & 2) concerning the project which is the subject of the application.
6. When completed, return one original and four (4) copies of the application, EAF and supporting documents to the Agency at the address indicated on the first page of the application.
7. Please note that Article 6 of the Public Officers Law states that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the project which are in the nature of trade secrets which if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. As used in the application, the word "person" refers to a natural person, partnership, corporation, and/or any other business entity.
9. If the information necessary to respond to a particular question is unknown at the time of submittal of the application, so indicate in the appropriate space(s) on the application.
10. A complete application, as described above, must be received by the Agency's Chairman and legal counsel at least four (4) weeks prior to the Agency meeting at which approval of the application is to be considered.

SECTION II: FEES AND AGENCY’S COSTS

1. Application Fee: The Agency has established an application fee of FIVE HUNDRED DOLLARS (\$500.00) to cover the anticipated costs of the Agency in processing the application. A check or money order made payable to the “*Counties of Warren and Washington Industrial Development Agency*” must accompany each application. THE APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.

If an extension of the time line set forth in the Inducement Resolution for a project is requested, a renewal fee of TWO HUNDRED FIFTY DOLLARS (\$250.00) must be paid at the time of the request.

2. Agency Administrative Fee: The Agency has established an administrative fee to be paid by the applicant upon successful conclusion of the sale of the bonds, procurement of substitute financing, or closing a straight lease transaction; said fee being intended to cover the indirect expenses incurred by the Agency in administering the project. The administrative fee will be calculated according to the following schedule applied to the aggregate principal amount of the bonds issued or of the entire project cost in the event of substitute financing or straight lease transactions:

<u>Amount of Bonds/Cost of Project</u>	<u>Applicable Percentage</u>
First \$10,000,000	0.75%
Next \$10,000,000	0.50%
Next \$10,000,000	0.25%
Portion Over \$30,000,000	0.125%

3. New York State Bond Issuance Charge. New York State adopted legislation in 2002 that requires the payment of a “bond issuance charge” to the State for any bonds issued by public benefit corporations, including IDAs. (See: Public Authorities Law § 2976). This bond issuance charge is typically passed on to and paid by the developer. This is in addition to the Agency’s Administrative Fee cited above. The bond issuance fee charge is calculated by multiplying the principal amount of the bonds by the following schedule:

<u>Principal Amount of Bonds</u>	<u>Applicable Percentage</u>
\$1,000,000 or less	0.168%
\$1,000,001 to \$5,000,000	0.336%
\$5,000,001 to \$10,000,000	0.504%
\$10,000,001 to \$20,000,000	0.672%
More than \$20,000,000	0.84%

4. Agency's Costs: The applicant will be required to pay to the Agency all actual costs incurred in connection with the application and the project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The costs incurred by the Agency, including the Agency's legal fees and other "soft costs" such as bond counsel and accountant fees, may be considered as a part of the costs of the project and included in the calculation of the amount of the Industrial Development Revenue Bond issue.
5. Security Deposit: To ensure that the Agency's costs are reimbursed if the project does not proceed, applicant shall pay to the Agency a security deposit equal to one-half of one percent (0.5%) of the cost of the project or \$10,000.00, whichever is greater. The maximum initial deposit is set at \$25,000.00. Payment shall be made prior to passage of an Inducement Resolution for the project.

In the event that prior to closing the actual costs incurred, or anticipated costs to be incurred, by the Agency equal or exceed the original security deposit, the Agency may require an additional security deposit before incurring any additional expense and proceeding with the project.

At the time of closing, or in the event the project is discontinued, after reimbursement of the Agency's costs, any excess funds shall be returned to the applicant. Should the Agency's costs exceed the deposit, applicant shall pay the Agency the difference between the costs and the deposit.

The Agency reserves the right to deviate from the foregoing based upon the size and nature of the project and the financial strength of the applicant.

SECTION III: GENERAL INFORMATION

I. Purpose and Benefits of Agency Financing

The Counties of Warren and Washington Industrial Development Agency is a public benefit corporation organized under the laws of the State of New York. The purposes of the Agency are to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research and recreational facilities including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities, and continuing care retirement communities and thereby advance the job opportunities, health, general prosperity and economic welfare of the Counties of Warren and Washington and the residents thereof; and to improve their recreational opportunities, prosperity and standard of living.

The Agency accomplishes its purposes through the issuance of its Industrial Development Revenue Bonds, lease/sale agreements, and installment sale agreements as well as various tax advantages. The interest earned on qualified IDA bonds issued for manufacturing purposes is not included in the gross income of the bond holder for federal income tax purposes. Interest earned on IDA bonds issued for projects such as office buildings and shopping centers is not exempt for federal income tax purposes. Due to the particular structuring of the financing documents, purchases made for materials and equipment for an Industrial Development Agency project are exempt from sales tax; and the project will be exempt from mortgage recording tax. Moreover, unlike municipal bonds, Industrial Development Revenue Bonds are available to fund privately owned projects.

Although the private companies benefiting from Agency participation are technically exempt from local city, town, village, school and county property taxes, a Payments in Lieu of Taxes Agreement (PILOT) is entered into between the Agency and any applicant for Industrial Development Agency involvement whereby that applicant contractually agrees to make payments in lieu of the taxes for which it would be liable if it were not an Industrial Development Agency project. These PILOT Agreements are used as an incentive for business to locate in Warren or Washington County. Although the Developer initially pays less taxes than it would if the project were privately owned, there is no decrease in the local tax base due to such projects. In fact, there will normally be a net increase in the amount of tax revenue to the local taxing authorities, as is the case when a vacant or run-down parcel is developed into a productive parcel through Agency funding. Consequently, the only impact on the local community is a positive one, as both temporary and permanent jobs are created, the tax base is maintained or increased, the economic potential of the two counties is further developed, and additional dollars are injected into the local economy.

It is this availability of tax-exempt bonds, beneficial PILOT agreements, sales tax exemption, and mortgage tax treatment usually afforded only to municipalities which make Industrial Development Agency projects attractive to private businesses. Also, IDA Bonds are often more marketable than the notes of a private company.

II. Members of Agency

The members of the Counties of Warren and Washington Industrial Development Agency (“Members”) are appointed by the Boards of Supervisors of Warren and Washington Counties. The members serve without pay, give freely of their time and expertise to contribute to the economic development of the Counties of Warren and Washington. They look forward to further service in this area and welcome the opportunity to be of service to potential applicants for Agency funding.

III. Summary of Steps Involved

The following is a general overview of the steps involved in the process of Agency Financing:

1. Application prepared and submitted to the Agency’s Administrator together with supporting documents.
2. Detailed review of application by the Agency’s Administrator, Executive Committee and Agency Counsel.
3. Submission of additional information if required to permit the Agency to fully and completely review the Application.
4. Financial Review Committee reviews application; may request additional information and documentation necessary to determine feasibility of project.
5. Detailed review of application including Environmental Assessment Form, by Legal Counsel.
6. Application and supporting documents delivered to Members for their review.
 - a) The Agency reviews the application, adopts a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and schedules a public hearing to be held in the city, town, or village where the project proposes to locate. (i) Under NYS General Municipal law Section 859-a ten (10) days published notice of the hearing is required and ten (10) days written notice of the hearing to the Chief Executive Officer of each municipality and school district in which the project is located is required; and (ii) in the event that the project will be financed through the issuance of tax-exempt bonds, then fourteen (14) days published and written notice is required under the Internal Revenue Code Section 147(f).
 - b) The Agency considers the environmental aspects of the proposed project. A complete environmental review is generally handled by the municipal planning board in which the project is located.
 - c) State Environmental Quality Review Act (SEQRA) Notices and Waiting Periods, when required.
 - d) The Agency and applicant negotiate proposed terms of a Payment in Lieu of Taxes (PILOT) Agreement, in accordance with the Agency’s Uniform Tax Abatement Policy set forth in Sections X through XIII of this manual. Notification and approval of the municipality where

the project is located may be required in some cases. (See Appendix “N”).

e) Agency holds a public hearing for the project (including the terms of the proposed PILOT Agreement) in the city, town, or village where the project proposes to locate.

f) Inducement Resolution is voted on by the Agency at a duly noticed public meeting, including approval of terms of PILOT agreement.

g) Preliminary Agreement executed between Agency and applicant.

h) Notification to New York State Department of Taxation & Finance - Form ST-60 within 30 days of appointment of the Developer as Agent for the Agency in regards to the project.

7. Agency submits request for tax-exempt bond allocation from NYS Department of Economic Development/Empire State Development Corp., if applicable.
8. Applicable elected representative approves project, if applicable.
9. Applicant and lender or bond purchaser negotiate terms of loan or bonds.
10. Applicant obtains lender or bond purchase commitment letter.
11. Negotiation of terms of financing documents between legal counsel to Agency, counsel to applicant, counsel to bond purchaser, and bond counsel, where applicable.
12. Financing Resolution voted on by Agency at duly noticed public meeting.
13. Closing - execution of Financing Documents.
14. Copies of PILOT Agreement are distributed to all taxing entities within fifteen days of signing. Application for tax exempt status (Form EA-412-a) sent to assessor with copy of PILOT agreement.
15. Annual Reporting Requirements.

IV. Costs Involved in Financing the Project

The application fee and the administrative fee are costs that will be incurred by the applicant, and are fully set forth on page 2 of this manual entitled FEES AND AGENCY'S COSTS.

New York State imposes a Bond Issuance Fee based upon the bonding amount. This fee is paid to the NYS Department of Tax and Finance and may be paid out of bond proceeds. The NYS fee schedule is fully set forth on pages 2 and 3 of this manual.

Legal fees constitute the bulk of the remaining costs involved. The nature and amount of the applicant's legal fees depend on whatever arrangements it makes with its attorneys.

The Agency's legal counsel fees are based on the number of hours spent on the project. In connection with a particular project, and after a review of the extent and complexity of the same, Counsel will be able to quote an estimated fee for the project.

The Applicant is responsible for the Agency's legal counsel fees and for any disbursements regarding its project made by the Agency's legal counsel or by the Agency itself.

The bond counsel for an Agency issue must be approved by the ultimate bond purchaser and by the Agency. The nature and amount of bond counsel fees vary.

In some cases, especially those projects involving smaller bond issues, the Agency's legal counsel will prepare the bond documents and give a legal opinion acceptable to the lender. This is done to reduce the cost to the Developer of smaller projects in an effort to contain costs for smaller projects.

The legal and administrative fees of the bond purchaser will vary and can be ascertained when discussing the proposed bond purchase with prospective buyers. The applicant can anticipate that such costs will be passed through to it by the bond purchaser.

Any accounting services required by the applicant for planning the financing will increase the costs of financing the project.

All of the above costs should be considered in planning the project and included in the applicant's proposal for assistance. For bond projects: These costs may be reimbursed to the applicant through the bond proceeds. Consequently, they should be considered and included in the applicant's proposal for bond financing set forth in the Application.

SECTION IV: MISCELLANEOUS POLICIES AND PROCEDURES

I. Evaluation of Applications

1. Cost/benefit analysis: All applications will be evaluated utilizing cost/benefit analysis. Said analysis will be performed by the Agency with professional assistance as needed.
2. Enforcement of Projections: The benefits to the community identified by applicants will often consist of projections of project performance (e.g. job creation, salary levels, etc.) To the extent that the Agency bases its decision to approve an application on such projections, it may decide to condition its approval on satisfaction of those projections. In addition to the recapture provisions of the Agency's tax abatement policy, the Agency may elect to establish and add additional penalties for an applicant's failure to satisfy projections.
3. Payment in Lieu of Taxes (PILOT): One of the major benefits to an applicant is the Agency's tax abatement policy which provides for a reduction in real property taxes on the increased assessed value attributable to the improvements of the project. The Agency's current uniform tax abatement policy was adopted in 1999 in accordance with the requirements of § 874 of the New York State General Municipal Law.

II. Responsibilities of Agency Officials

1. Administration: General supervision over the administration of the business affairs of the Agency including oversight of and accountability for the Agency's legal responsibilities in regard to record keeping, reporting, etc. are handled by the Agency's Office Administrator/Records Management Officer. The Administrator, in conjunction with Agency Counsel, are responsible for ensuring that all applications are handled promptly and efficiently, and that all federal, state, local and agency laws, rules and regulations and procedures are followed.
2. Counsel's Role: The Agency's legal counsel is responsible for the following: (a) reviewing applications to determine whether they propose appropriate Agency projects under the General Municipal Law; (b) ensuring compliance with environmental rules and regulations, including the State Environmental Quality Review Act (SEQRA); (c) attending Agency meetings; (d) negotiating and drafting resolutions and agreements; and (e) preparing, reviewing and negotiating closing documents.
3. Agency Member Profile: In light of the particular demands of membership on the Agency, the following statement is offered to educate prospective and new members regarding the demands of membership:

Tax burdens, regulations, competition and present-day financing all contribute to the increasing complexity of the Agency. Members, accordingly, must be well informed, interested, and active participants in the decisions of the Agency. Members need to understand key aspects of the rules, regulations and objectives, as well as the by-laws, in order to assume an effective role. In spite of the limitations under which members operate, they are public spirited, non-compensated citizens trying to fulfill their civic duty in a responsible manner. One of the purposes of this Policies and Procedures Manual is to help agency members understand and carry out their responsibilities.

III. Administrative Policies.

1. Orientation of New Members: Because of the particular demands of membership on the Agency, it is understood that new members should receive a fundamental orientation regarding the policies, procedures and activities of the Agency. While it is expected that each member of the Agency will share their experience with new members, the principal responsibility for orientation will lie with the Chairman.

In addition, all new members are required to take a New York State certified, one-day course which covers duties and requirements under the Public Authorities Accountability Act of 2005, as may be amended from time to time, including Agency members' fiduciary responsibilities.

2. Distribution of Materials: Written materials pertaining to an application for Agency financing ordinarily are distributed to the entire Agency membership. Materials of a more general nature that do not relate to active projects may be distributed initially only to the Chairman and subsequently to others should the Chairman so direct.

SECTION V: INDUSTRIAL DEVELOPMENT BONDS

In order to promote economic development, the Counties of Warren and Washington IDA is authorized to issue both tax-exempt and taxable industrial development revenue bonds. The Agency issues these bonds for businesses that either wish to locate or expand their operations in the Counties of Warren or Washington. Typical projects eligible for financing include the purchase and rehabilitation of existing buildings, the construction of new buildings, or the construction of additions to existing facilities. Machinery and equipment may also be financed with IDA bonds. However, in most cases machinery and equipment is financed in conjunction with the purchase of an existing building or the construction of a new facility.

The Agency acts as a financing conduit through which the transaction takes place. **ALTHOUGH THE AGENCY ISSUES THE BONDS, IT DOES NOT ACTUALLY LOAN THE MONEY DIRECTLY TO A COMPANY.** Rather, a financial institution loans the funds to an applicant, through the Agency. Typically a bank or an underwriter will purchase the bonds and, in effect, make the loan. It is the responsibility of the company to discuss with lending institutions their interest in purchasing the Agency's bonds to finance the project. However, an Agency representative can help arrange these discussions and suggest institutions which might be most receptive. The lending institution reviews the project and makes the credit decision as to whether or not to purchase the bonds. In addition, the company and financial institution negotiate the terms and conditions of the loan (its length, interest rate, etc.) independently of the Agency.

THE BONDS ARE SECURED BY THE FINANCIAL STRENGTH AND CREDIT OF THE APPLICANT. Normally, the loan is secured by a mortgage on the facility financed with the bonds. However, additional guarantees and collateral may be required by the lending institution similar to what may be the case in a conventional financing. This means that Agency approval of a project does not automatically result in funding being available. The applicant is responsible for the repayment of the bonds. **NEITHER THE AGENCY, THE COUNTIES, NOR THE STATE GUARANTEE ANY SUCH INDEBTEDNESS.**

The Counties of Warren and Washington Industrial Development Agency issues both tax-exempt and taxable industrial development revenue bonds for the acquisition, construction, and equipping of manufacturing and commercial facilities. Tax-exempt bonds are regulated by federal tax law. The interest income on tax-exempt bonds is exempt from federal and state income tax. Interest income on taxable bonds is exempt from state income tax only. In addition to the reduced interest rate on the bonds, an Agency financed project is exempt from paying sales tax, mortgage recording tax, and is eligible for property tax abatements.

There are four bond financing mechanisms available through the Agency:

1. Tax-exempt manufacturing bonds - Manufacturing facilities can be financed with tax-exempt bonds.
2. Taxable bonds - Commercial non-manufacturing projects such as office buildings, retail, and warehouse facilities, qualify for taxable bonds.
3. Tax-exempt and taxable bonds - A combination of tax-exempt and taxable bonds can be issued for projects that include both manufacturing and non-manufacturing activities.
4. Refunding bonds - Projects which were previously assisted with tax-exempt bonds may, under certain circumstances, be allowed to repay/refund the outstanding principal amount of the "old" bonds with new tax-exempt refunding bonds bearing a lower interest rate. Refunding at lower interest rates allows companies to remain competitive in Warren County and Washington County by reducing their facility costs.

SECTION VI: GENERAL MUNICIPAL LAW

Article 18-A

INDUSTRIAL DEVELOPMENT

§ 852. POLICY AND PURPOSES OF ARTICLE.

It is hereby declared to be the policy of this State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation, economically sound commerce and industry and economically sound projects identified and called for to implement a State Urban Cultural Park Management Plan as provided in Title G of the Parks, Recreation and Historic Preservation law through governmental action for the purpose of preventing unemployment and economic deterioration by the creation of Industrial Development Agencies which are hereby declared to be governmental agencies and instrumentalities and to grant to such Industrial Development Agencies the rights and powers provided in this Article.

It is hereby further declared to be the policy of this State to protect and promote the health of the inhabitants of this State by the conservation, protection and improvement of the natural and cultural or historic resources and environment and to control land, sewer, water, air, noise or general environmental pollution derived from the operation of industrial, manufacturing, warehousing, commercial, recreation, horse racing facilities, railroad facilities and research facilities and to grant such Industrial Development Agencies the rights and powers provided by this Article with respect to industrial pollution control facilities.

It is hereby further declared to be the policy of this State to protect and promote the health of the inhabitants of this State and to increase trade through promoting the development of facilities to provide recreation for the citizens of the State and to attract tourists from other states.

The use of all such rights and powers is a public purpose essential to the public interest, and for which public funds may be expended.

§ 858. PURPOSES AND POWERS OF THE AGENCY. (Excerpt)

The purposes of the Agency shall be to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research and recreation facilities including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities, and continuing care retirement communities... and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and to carry out the aforesaid purposes, each Agency shall have the following powers:

- (a) To sue and be sued;
- (b) To acquire, hold and dispose of personal property for its corporate purposes;
- (c) To acquire by purchase, grant, lease, gift, pursuant to the provisions of the Eminent Domain Procedure Law, or otherwise; and to use, real property or rights or easements therein necessary for its corporate purposes in compliance with the local zoning and planning regulations and shall take into consideration regional and local comprehensive land use plans and state designated urban cultural management plans, and to sell, convey, mortgage, lease, pledge, exchange or otherwise dispose of any such property in such manner as the Agency shall determine. In the case of railroad facilities, however, the phrase to use real property or rights or easements therein shall not be interpreted to include operation by the agency of rail service upon or in conjunction with such facilities.
- (d) To make contracts and leases, and to execute all instruments necessary or convenient to or with any person, firm, partnership or corporation, either public or private; provided, however, that any extension of an existing contract, lease or other agreement entered into by an Agency with respect to a project shall be guided by Article 18-A of the General Municipal Law.
- (e) To acquire, construct, reconstruct, lease, improve, maintain, equip or furnish one or more projects;
- (f) To borrow money and to issue bonds and to provide for the rights of the holders thereof;
- (g) To grant options to renew any lease with respect to any project or projects and to grant options to buy any project at such price as the Agency may deem desirable; and

(h) To enter into Payments in Lieu of Taxes agreements with developers, and allocate said payments among the various taxing entities in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the project not been tax exempt.

(i) To do all things necessary or convenient to carry out its purposes and exercise the powers expressly given in this Title.

NOTE: The foregoing are the key powers given to Industrial Development Agencies; additional specific powers are specified in § 858.

SECTION VII: CRITERIA FOR CONSIDERING APPLICATIONS

A. AGENCY EVALUATION GUIDELINES

1. Project Feasibility

The applicant must provide information which demonstrates that the proposed project is feasible. The term "Project" means the activity or group of integrally related activities which are to be carried out by the applicant and all public and private participating parties.

Project feasibility includes but is not limited to (1) evidence that costs, both capital and operating, are reasonable; (2) that a reasonable, well thought out business plan exists; (3) that appropriate management and financial accounting capabilities are in place; (4) that there is a market for the proposed service, activity or product(s) and that a reasonable marketing plan is in place; (5) that revenue estimates are reasonable and that all sources of project funds, including Industrial Development Bond buyers, are firmly committed or can reasonably be expected to be firmly committed prior to closing.

In determining Project feasibility, the Agency shall examine the information and documentation it deems necessary to make an informed judgment which shall include, but not be limited to, the following:

- Company's Financial Statement
- Personal Financial Statements (partners and 5% owners of corporations)
- Project Capital Cost Estimate and Equipment Quotes
- Working Capital Needs
- Projection of Income Operating Expenses
- Cash Flow and Net Profit
- Business Plan
- Job Projections - retained and created
- Evidence of Equity and Other Firm Financial Commitments

Project feasibility issues that are not resolved to the satisfaction of the Agency are an appropriate reason for refusal. The Agency shall provide reasonable advice and assistance to the applicant.

2. Impact on Local Economy

The Counties of Warren and Washington Industrial Development Agency will use the following criteria for reviewing Agency applications:

All applications for Agency financing and straight lease transactions will be reviewed by the Agency in order to determine whether or not they would have a significant beneficial impact upon the Counties' economy. Measures of significance would include, but not be limited to, the following:

1. Jobs: a. Number and type of local jobs retained and used during the construction phase of the project.

b. Number and type of jobs retained and created by project upon commencement of operation of the facility.
2. Tax Abatements: The tax abatements available to and requested by the applicant will be considered by the Agency.
3. Cost: Total Cost of project, including the amount of private sector investment.
4. Cost Benefit: Agency inducement results in a project that provides additional revenues to the county, city, town, village, and school district in which the project is located.
5. Timely Completion: Developers ability to complete the project in a timely fashion.
6. Tenant Characteristics: Manufacturing facilities and back office operations; corporate headquarters; moderate priced rental space for start-up and small businesses; incubator space for research and development; tourist destination facilities; research and development activities; energy generation; etc.
7. Uniqueness: Business serves previously under-served segment of market; upgrades a distressed area; project provides amenities for the public; project is supported by the community; project involves redevelopment of an old structure for new purpose; location on a Brownfield site; etc.
8. Existing Business: The effect the project will have on existing businesses will be considered by the Agency.

NOTE: The above significant indicators are not all inclusive and are not in priority order. They are simply meant as examples of measurements to be used when reviewing each application on its merits.

B. MATERIAL TERMS

At the time of project approval the Agency shall identify “Material Terms” which will be used to determine if a project applicant has met the obligations required for the incentives received by the applicant. These “Material Terms” will be described in the inducement resolution approving the project, as well as the preliminary agreement between the parties.

These “Material Terms” as defined for the particular project will be utilized by the Agency in setting and monitoring project benchmarks during the term of the incentives for the purposes of administering the Agency’s recapture policy.

For certain numerical “Material Terms” such as job creation/retention or investment amount an achievement factor of 80% will constitute compliance. For non-numeric “Material Terms” such as redevelopment of an old structure for a new purpose or location on a Brown Field site, a determination of compliance will be made upon completion of the project.

It is understood that these “Material Terms” may vary depending on project type and project specifics, and may be selected from the criteria set forth in the foregoing Section A, 2 Impact on Local Economy.

C. FINANCING DECISIONS

Before making its final decision, the Agency will perform and put in writing a cost benefit analysis that identifies the extent to which the project will create or retain permanent, private sector jobs; the estimated value of any tax exemption to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional source of revenue for municipalities and school districts; and any other public benefits that might occur as the result of the project.

Loan applicants will be informed in writing of the action of the Agency and the Agency shall document its decisions which shall include a statement or explanation of the public purpose served by the decision.

Following approval, the Agency shall forward a Preliminary Agreement to the applicant for signature. Such agreement shall set forth the complete terms and conditions of the IDA financing or lease.

SECTION VIII: CRITERIA FOR CONSIDERING FINANCING OF RETAIL PROJECTS

Section 862 of the General Municipal Law states that no financial assistance of the Agency shall be provided in respect of any project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost.

Retail projects are permitted in the following limited circumstances:

- I. Tourist destination facilities (projects that attract a significant number of visitors from outside the economic development region).
- II. Notwithstanding the foregoing, a retail project can be funded if the Agency finds that:
 - a. The predominant purpose of the project would be to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the city, town, or village within which the proposed project would be located because of lack of reasonably accessible retail trade facilities offering such good or services; or
 - b. The project is located in a “highly distressed” area as defined in Section 854 (18) of the NYS General Municipal Law.
- III. The Agency must find after a duly constituted public hearing for the project that the undertaking of the project will serve the public purposes of Article 18-A of the general Municipal Law by preserving permanent, private sector jobs, or increasing the overall number of permanent, private sector jobs in the state.
- IV. The chief executive officers of Washington and Warren Counties must confirm the proposed action of the Agency prior to a grant of assistance by the Agency.

SECTION IX: COMPARISON OF FEDERAL TAX-EXEMPT AND TAXABLE BONDS

	<u>Federal Tax-Exempt</u>	<u>Taxable</u>
1. Interest Rate	Subject to Market Conditions. Lower than Taxable Bond Rate.	Subject to Market Conditions (similar to commercial rates prime to 2 points above prime)
2. Federal Income Tax on Interest Income	Exempt	Applicable
3. New York State Personal Income Tax on Interest Income	Exempt	Exempt
4. Property Tax Abatements	Eligible	Eligible
5. Other Considerations	Subject to all Federal Regulations/ Requirements & Prohibitions Governing Tax-Exempt Bonds	Not Applicable

SECTION X: UNIFORM TAX ABATEMENT POLICY

A. PAYMENTS IN LIEU OF TAXES:

MANUFACTURING/R &D/
OFFICE PROJECTS:
(minimum of 10 net new jobs)*

Eligible projects are limited to manufacturing, re-manufacturing, assembly processing, warehouse, wholesale/distribution, product research and development, and limited office functions.**

BASE PILOT:

Continue to pay 100% of taxes on land and existing buildings.
Continue to pay 100% of water, sewer and special assessments.

PILOT ON NEW CONSTRUCTION:

100% exemption for a period of 5 years;
50% exemption for the next 5 years.
100% of taxes year 11.

OTHER PROJECTS:
(minimum of 25 net new jobs)*

Eligible projects permitted by General Municipal Law, including but not limited to professional offices, recreational facilities, railroad facilities and retail facilities.

BASE PILOT:

Continue to pay 100% of taxes on land and existing buildings.
Continue to pay 100% of water, sewer and special assessments.

PILOT ON NEW CONSTRUCTION:

50% exemption for 5 years; 25% exemption for the next 5 years. 100% taxes year 11.

* *Minimum number of jobs is waived for projects to be located in buildings vacant for more than one year, and projects to be located in "highly distressed" areas. May be waived for other projects if Agency finds it is in the best interests of Warren and Washington Counties.*

** *Eligible office projects are limited to the following functions: communications, computer programming, data processing, financial services (not local insurance, financial planning, or stock broker agencies), or central administrative offices.*

Note: Eligible projects not meeting the above criteria shall be eligible for 485-b tax abatement. (Town approval not required).

It is the intent of the Warren and Washington IDA to encourage applicants to make every effort to use local suppliers, contractors and workers during the construction phase.

APPROVAL OF TOWN: Some Towns have elected to require Town Board approval of any real property tax abatement other than 485-b before implementation by the Agency. The Agency's Administrator should be contacted in this regard. Also see: Appendix "N".

B. SALES TAX:

1. Agency provides sales tax exemption during initial construction and equipping of facility only. The Agency does not provide on-going sales tax exemption for operating expenses.

2. Sales tax exemption agreement has an expiration date, based upon estimated completion date plus six months to allow for possible delays and equipping. Extension of expiration dates must be approved by the Agency.

3. Estimates and/or actual sales tax savings for Section 859 Reports are provided at year end to the Agency.

C. MORTGAGE RECORDING TAX:

1. All WWIDA projects are eligible for exemption from mortgage recording tax.

SECTION XI: CRITERIA FOR CONSIDERING ENHANCED REAL PROPERTY TAX ABATEMENTS FOR AGENCY PROJECTS

The Counties of Warren and Washington Industrial Development Agency will consider providing enhanced real property tax abatements for Agency applicants who are proposing projects of great economic impact.

Any enhanced abatement will be provided only on the increased assessed value attributable to the improvements resulting from the proposed project. Current property tax levels already in place will continue to be paid on land and existing buildings.

Proposed enhanced abatements will be considered on a case by case basis and may be up to 100% abatement on improvements for a period of up to fifteen (15) years.

The Counties of Warren and Washington IDA will use the following criteria for considering the provisions of enhanced real property tax abatements:

1. Number of jobs to be created.
2. Quality of jobs to be created (i.e. wages and benefits).
3. Capital investment by company.
4. Brownfield and/or dilapidated site.
5. Use of local workers, vendors and suppliers during the construction phase.

RECAPTURE BENEFITS POLICY: The recapture of the enhanced portion of real property tax abatements will be incorporated into all PILOT agreements.

APPROVAL OF TOWN NECESSARY: All enhanced real property tax abatements will be subject to the approval of the town (or city) within which the project is located. The town (or city) will be required to take into consideration the needs of the school district and/or village within which the project is located.

PLEASE NOTE: *The provision for enhanced real property tax abatement is a discretionary policy. The Counties of Warren and Washington IDA will consider providing the enhanced abatement based upon the above guidelines, in addition to the criteria set forth on pages 18-20 of this Policies and Procedures manual and sections 852 and 858 of the General Municipal Law. Each project will be reviewed on a case by case basis in determining whether such a project is eligible for the added incentive. Compliance with the foregoing criteria does not guarantee approval.*

SECTION XII: RECAPTURE OF BENEFITS POLICY

(Adopted July 18, 2016)

Section 1. Reasons for the recapture of benefits (Financial Assistance) include the following:

- a. Sale or closure of the facility and departure of the company from the Counties of Warren or Washington (Notwithstanding any of the terms set forth herein, this occurrence shall result in the immediate termination of Financial Assistance).
- b. Significant change in the use of the facility and/or the business activities of the company.
- c. Significant employment reductions not reflective of the company's (normal) business cycle and/or local and national economic conditions.
- d. Failure to comply with any periodic and/or annual reporting requirements of the Agency, State or Federal governmental agency.
- e. Failure to meet or comply with the Material Terms, as determined by the Agency at the time of the acceptance of the project for Financial Assistance and as set forth in the Inducement Resolution, Preliminary Agreement.

These “Material Terms” as defined for the particular project will be utilized by the Agency in setting and monitoring project benchmarks during the term of the incentives for the purposes of administering the Agency’s recapture policy.

For certain numerical “Material Terms” such as job creation/retention or investment amount an achievement factor of 80% will constitute compliance. For non-numeric “Material Terms” such as redevelopment of an old structure for a new purpose or location on a Brown Field site, a determination of compliance will be made upon completion of the project.

It is understood that these “Material Terms” may vary depending on project type and project specifics, and may be selected from the criteria set forth in the foregoing Section A, 2 Impact on Local Economy in the Policy Manual of the Agency.

- f. For a project that failed to comply with a significant term or condition to use property or services in the manner required by any and all provisions of the agreements that the company has entered into with the Agency.

Section 2. For companies receiving real property tax abatements the recapture of benefits schedule (applicable to the real property tax abatements) is as follows:

- | | |
|-----------|--|
| Years 1-5 | 100% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction |
| Years 6-7 | 75% of the tax exemptions granted shall be repaid to the affected |

taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction

Years 8-9	50% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction
Year 10	25% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions, unless agreed to otherwise, in writing, by the applicable taxing jurisdiction
Years 11+	0% of the tax exemptions granted shall be repaid to the affected taxing jurisdictions.

The time period above is from the effective date of the PILOT Agreement.

In the case of real property taxes, any amounts recovered, recaptured, received or otherwise obtained shall be payable to the appropriate taxing jurisdictions, unless otherwise agreed to in writing by the taxing jurisdiction.

Section 3. In addition to the above reasons for recapture, the Agency shall recover, recapture, receive or otherwise obtain from the company, or its subagents, sales tax benefits that were taken or purported to be taken which are:

- a. In excess of the amounts authorized; or
- b. For property or services not authorized; or
- c. For a project that failed to comply with a significant term or condition to use property or services in the manner required by any and all provisions of the agreements that the company has entered into with the Agency.

For purposes of this Recapture Policy, the Company and its subagents shall cooperate with the Agency in its efforts to recover, recapture, receive or otherwise obtain such State sales and use benefit exemptions and shall promptly pay over such amount to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of Taxation and Finance to assess and determine State sales and use taxes due from the Company under Article 28 of the New York State Tax Law, together with any penalties and interest due on such amounts.

In the event that the Agency recovers, recaptures, receives or otherwise obtains any amount of State sales and use tax exemption benefits from the Company or its agents, the Agency shall, within thirty (30) days of coming into possession of such amount, remit it to the Commissioner of Taxation and Finance, together with such other information and report that the Commissioner deems necessary to administer payment over such amount.

Section 4. In the event that the Agency determines that there exists a basis for recapture as set forth in Section 1 herein, the Agency shall notify the company, in writing, that the Agency has

determined that a basis for recapture exists. The company shall be given a reasonable timeframe within which to remedy the violation, such timeframe being commensurate to the violation, and the company shall provide additional information and/or an explanation as to why the violation has occurred or the Material Term has not been achieved, as the case may be. If requested by the Agency, the company shall make a presentation to the Agency concerning this default.

Thereafter the Agency may determination pursuant to this Recapture Policy. Imposition of any recapture is at the sole discretion of the Agency and is reviewed/considered on a case by case basis. In lieu of imposing the above recapture penalties and for good cause shown by the company, the Agency, at its sole discretion, may make a determination to discontinue the Financial Assistance in its entirety, per the provisions set forth the in the Lease Agreement; or suspend the Financial Assistance for a specific stated period of time in order for the company to correct or comply with the Material Term being breached; or, in the case of real property taxes exemptions, modify the PILOT Agreement to decrease the exemption and increase the payments due for the remaining term of the PILOT Agreement.

SECTION XIII: UNIFORM TAX ABATEMENT POLICY: Deviation Procedures

1. Deviation in Real Property Tax Abatement: The Agency may at any time and for any class of use determine that its uniform tax abatement policy should be deviated from to provide for an increase or decrease in the amount of payment in lieu of tax. The increases would be remitted to affected taxing jurisdictions in the same proportion as the real property tax levy. Any decrease must be approved by the town (or city) within which the project is located. The town (or city) will be required to take into consideration the needs of the school district and/or village within which the project is located.
2. Right of Reimbursement: The Agency reserves the right to use PILOT revenues to reimburse itself or any other governmental Agency or political subdivision of all or a portion of Agency and/or other public funds which were invested in the construction of infrastructure which was instrumental in the location decision of the company making the PILOT payments.
3. Hydroelectric Facilities: The Agency may consider extending the abatement period from 10 to 15 years for hydroelectric facilities if the project sponsor can demonstrate an extension is critical to the economic viability of the project.
4. Notice Requirement: All affected tax jurisdictions shall be notified of any proposed deviation of the Uniform Tax Abatement Policy and the reasons for such deviation. Affected tax jurisdictions shall have the opportunity to provide input regarding deviation of this policy prior to final action by the Agency.
5. Discretion to Deviate: Notwithstanding any of the foregoing provisions the Agency, at its discretion, reserves the right to deviate from its Uniform Tax Abatement Policy.

SECTION XIV: ANNUAL REPORTING REQUIREMENTS

I. The Counties of Warren and Washington Industrial Development Agency has established a reporting policy in addition to the requirements of Section 859 of the General Municipal Law and the "Guidelines Applicable to Qualified Small Issue Bonds" (Sec. 144 I.R.C.) established by the New York State Department of Economic Development.

II. Every developer seeking Agency financing shall be required to execute an agreement whereby they agree to complete and submit to the Agency annual reports within 45 days after the close of the Agency's fiscal year (1/1 to 12/31). The reports shall be in the form prescribed by the Agency, as amended from time to time.

III. The failure of a developer to complete and submit the required forms may result in cancellation of all tax benefits and the recapture by the Agency of all tax benefits previously received by the developer.

IV. Copies of the current report forms are attached hereto marked Exhibits A, B and C.

I have read the foregoing Reporting Requirements and agree to be bound thereby.

Date: _____, Applicant*

NOTE: This form must be executed and submitted with application.

* If applicant is a corporation, give title of person signing.

Exhibit A
SAMPLE MEMO FOR YEAR END REPORTING
(actual wording may differ from sample)

Counties of Warren and Washington Industrial Development Agency
5 Warren Street, Suite 210
Glens Falls, New York 12801

To: _____

From: _____ Office Administrator

Date: _____

Re: Annual Report to Counties of Warren and Washington
Industrial Development Agency

Enclosed is a form for your use in preparing your annual report to the Counties of Warren and Washington Industrial Development Agency for the fiscal year ending December 31, _____

Included is a copy of the Employment Impact portion of your original application to this Agency.

We have also provided space for any comments on employment projections which you may be able to provide.

Please complete this form as soon as possible and return it to my attention within 20 days.

Counties of Warren and Washington Industrial Development Agency
5 Warren Street, Suite 210
Glens Falls, New York 12801

ANNUAL EMPLOYMENT SURVEY AND COST BENEFIT REPORT
For Year Ending: December 31, 201__

Project Name:

EMPLOYMENT

1. Full Time Equivalent (FTE*) Jobs Created and Retained

**Jobs of 30 or more hours per week = 1 full time job (FTE).*

2 Part time jobs (less than 30 hours per week per person) = 1 FTE

a) FTE Employees at Project Location Prior to IDA Assistance: _____

b) Original Estimate of Total FTE Jobs to be Created per application: _____

c) Average estimated annual salary of Jobs to be Created: _____

Salary range for jobs to be Created: \$ _____ to \$ _____

d) Original Estimate of Total FTE Jobs to be Retained: _____

e) Average estimated annual salary of Jobs to be Retained: _____

f) # FTE Employees as of December 31st: ** _____

g) # FTE Jobs Created During Current Fiscal Year: _____

h) # FTE Jobs Retained During Current Fiscal Year: _____

2. FTE Construction Jobs

of FTE Construction Jobs During Current Fiscal Year: _____

**** Per new regulations by NYS, please submit a photocopy of page 1 only of your 4th quarter NY-45 payroll report with this report. For employee privacy, please redact all social security numbers and last names from form.**

*Counties of Warren and Washington Industrial Development Agency
Page 2*

COST BENEFIT – for year ended December 31, 201__

3. Taxes (PILOT) Paid this year:

PILOT paid for County: \$ _____

PILOT paid for Town: \$ _____

PILOT paid for Village (if applicable) \$ _____

PILOT paid for School: \$ _____

4. Tax amounts exempted due to IDA assistance:

a) Mortgage tax savings: \$ _____

b) Real property & School tax savings: \$ _____

c) (Total) Sales tax savings due to exemptions: ##
State \$ _____
Local \$ _____

Enclose photocopy of all ST-340 forms being submitted to NYS by your appointed agents per ST 60 forms. The total number on the ST-340 should equal your total sales tax savings (c)

5. Names of All Tenants (If applicable):

Attach a completed Tenant Sheet for each one listed above

6. Are the employees of your firm covered by a collective bargaining agreement? Yes No

If yes, Name and Local: _____

I certify that to the best of my knowledge the information on these forms are accurate

Completed by: _____

Title: _____ Phone# _____

Signature: _____ Date: _____

*Counties of Warren and Washington Industrial Development Agency
5 Warren Street, Suite 210
Glens Falls, New York 12801*

TENANT INFORMATION SHEET*

Tenant's Name: _____

- a. Jobs of 30 or more hours per week are considered 1 full time (FTE) job.**
- b. (2) Part time permanent jobs of less than 30 hours per week = (1) FTE**

- 1. Total Number Full Time (FTE) Employees (a) + (b): _____

- 2. Remaining Part Time Employee not included
in (b) if applicable: _____

***** Per new regulations by NYS, please submit a photocopy of page 1 only of your 4th quarter NY-45 payroll report with this report. For employee privacy, please redact all social security numbers and last names from form.***

By signing below, I certify that to the best of my knowledge the information on these forms are accurate:

Signature: _____

Printed Name: _____

Title: _____

Date: _____

* Landlord is required by IDA to complete (or have completed) and submit a report for each tenant.

SECTION XV: NEW YORK STATE FINANCIAL REPORTING REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

The Laws of New York impose financial reporting requirements on all agencies in New York State. Of particular importance to Agency applicants is Section 859 and the requirements under the Public Authorities Accountability Act of 2005, as amended. This section requires agencies to transmit financial statements within 90 days following the end of an agency's fiscal year (FY = 1/1 - 12/31), prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development, and the governing body of the municipality for whose benefit the Agency was created (Counties of Warren and Washington). These audited financial statements shall include supplemental schedules listing the following information:

1. All bonds and notes issued, outstanding or retired during the period and whether or not they are obligations of the Agency.
2. All new bond issues and straight lease transactions shall be listed, and for each new bond issue and straight lease, the following information is required:
 - a. Name of the project.
 - b. Name and address of each owner of the project.
 - c. The amount of tax exemptions granted for each project.
 - d. Purpose of the bond or lease.
 - e. Bond interest rate at issuance and, if variable, the range of interest rates applicable.
 - f. Bond maturity date.
 - g. Federal tax status of the bond issue.
 - h. Estimate of jobs created and/or retained.

Please sign below to indicate that you have read and understood the above.

Chief Executive Officer of Applicant

Date

SECTION XVI: SECTION 220 of the LABOR LAW

Currently projects financed by Industrial Development Agencies in New York State ***are not subject to Section 220 of the Labor Law*** which requires that "prevailing wages" be paid to workers during the construction/renovation phase of the project. However, it is the policy of the Counties of Warren and Washington IDA to maximize the economic benefit to the counties of Warren and Washington of an Agency assisted project. Therefore, the Counties of Warren and Washington IDA encourages/urges that local labor/workers, local contractors, and local suppliers/vendors be utilized on the Agency assisted project to the greatest extent possible and practical.

**SECTION XVII: GENERAL MUNICIPAL LAW SECTION 858-b EQUAL
EMPLOYMENT OPPORTUNITIES**

1. Each agency shall ensure that all employees and applicants for employment are afforded equal employment opportunity without discrimination.

2. Except as is otherwise provided by collective bargaining contracts or agreements, new employment opportunities created as a result of projects of the agency shall be listed with the New York State department of labor community services division and with the administrative entity of the service delivery area created by the federal job training partnership act (PL 97-300) in which the project is located. Except as is otherwise provided by collective bargaining contracts or agreements, sponsors of projects shall agree, where practicable, to first consider persons eligible to participate in the federal job training partnership act (PL 97-300) who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the community services division of the department of labor for such new employment opportunities.

SECTION XVIII: WWIDA ENVIRONMENTAL REQUIREMENTS

In addition to complying with all SEQRA requirements/procedures the WWIDA also requires the following environmental documentation:

1. When a financial institution requires that an independently certified Phase I environmental audit be performed, the Agency is to be included as one of the recipients of the audit report.
2. In cases where the bond is purchased by an entity related to the applicant, such as the parent company, full disclosure is required as to all outstanding environmental problems or violations, if any, and the steps being taken to rectify such problems or violations.
3. In addition to the above, an Environmental Indemnification Agreement is to be signed by all applicants and other respective parties. This Agreement is to be included as a standard document in all future Agency financing.

APPENDIX A

BY-LAWS

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX B

CODE OF ETHICS

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX C

COMPENSATION, REIMBURSEMENT & ATTENDANCE POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX D

DEFENSE AND INDEMNIFICATION POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX E

DISPOSITION OF PROPERTY GUIDELINES

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX F

FOIL POLICY, as last amended July, 2009

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX G

INVESTMENT POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX H

PROCUREMENT POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX I

SEXUAL HARASSMENT POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX J

TRAVEL POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX K

WHISTLEBLOWER POLICY

of the

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

APPENDIX L

GOVERNANCE COMMITTEE CHARTER

APPENDIX M

AUDIT & FINANCE COMMITTEE CHARTER

APPENDIX N

**LIST OF MUNICIPALITIES NOT
PARTICIPATING IN STANDARD PILOT**

APPENDIX O

STATEMENT REGARDING LOBBYING
(Adopted: February 14, 2011)

“The Agency does not engage in lobbying, and therefore, we do not have a lobbying policy.”

APPENDIX P

DISCRETIONARY FUNDS POLICY