



<i>Board Approval</i> <i>04/27/04</i>	<i>No.: B. 4.0</i>
<hr/> <i>Vice-Chairman</i>	<i>Subject: LCIDA UNIFORM TAX EXEMPTION POLICY</i>
	<i>Date: 01/01/94</i>

1. INTRODUCTION The County of Lewis Industrial Development Agency (Agency) does hereby establish this Uniform Tax Exemption Policy applicable to the provision of financial assistance by the Agency pursuant to Section 859-a of the General Municipal Law, as authorized by General Municipal Law Section 874 (4), which policy shall provide the guidelines for the claiming of real property, mortgage recording, and sales tax exemptions.

2. GENERAL POLICY In connection with any project in which the Agency is providing financial assistance, it is the policy of the Agency to permit project sponsors full exemption from sales tax, mortgage recording tax, and partial real property tax exemption to the same extent provided pursuant to Real Property Tax Law Section 485-b. Additionally, based on factors hereafter set forth, the Agency may grant additional tax exemption in certain cases for a project expected to have a significant local impact.

3. FACTORS CONSIDERED In making the determination to grant the exemptions, the Agency considers the following factors:

- a) The extent to which a project will create or retain permanent, private sector jobs;
- b) The estimated value of any tax exemptions to be provided;
- c) Whether affected tax jurisdictions will be reimbursed by the project occupant if a project does not fulfill the purposes for which an exemption is provided;
- d) The impact of a proposed project on existing and proposed business and economic development projects in the vicinity;
- e) The amount of private sector investment generated or likely to be generated by the proposed project;
- f) The extent of demonstrated public support for the proposed project;

- g) The likelihood of accomplishing the proposed project in a timely fashion;
- h) The effect of the proposed project upon the environment;
- i) The extent to which the proposed project will require the provision of additional services, including, but not limited to educational, transportation, police, emergency medical or fire services;
- j) The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts;
- k) The nature of the proposed project;
- l) The condition of the real property where the project is to be located prior to commencement of the project;
- m) The economic condition of the vicinity in which the project will be located at the time of the application by the sponsor.

4. RECAPTURE The Agency has the sole discretion to impose recapture of the value of exemptions granted to a project sponsor, or a successor of the project sponsor, which recapture will be determined on a case by case basis. Such recapture may occur upon sale or closing of the project facility, significant reductions of employment at the project facility, significant change in use of the project facility, significant change in the business activities of the project sponsor, or a significant difference in any of the information submitted to the Agency upon which the tax exemptions were based. If the events causing the recapture occur within twelve months after the closing of the transaction with the Agency, 100% of the value of the exemptions may be recaptured. If such events occur within more than 12 but less than 36 months of the closing of the transaction with the Agency, up to 75% of the value of the exemptions may be recaptured. If the events causing the recapture occur within more than 36 but less than 60 months of the closing of the transaction with the Agency, up to 50% of the value of the exemptions may be recaptured. If the events causing the recapture occur within more than 60 but less than 84 months of the closing of the transaction with the Agency, up to 25% of the value of the exemptions may be recaptured. After 84 months of the closing of the transaction with the Agency, recapture of the value of the exemptions will not occur.

5. DEVIATION The Agency may deviate from this policy on a case by case basis, considering the factors hereinbefore stated, where there is a project as expected to have a significant impact in the locality where it will be located. In the event of such deviation, the Agency will set forth in writing the reasons for its deviation from this policy, and will notify the affected local taxing jurisdictions of the proposed deviation from this policy and the reasons for such deviation.

6. AGREEMENTS Payments in lieu of taxes agreements shall be in writing and shall be delivered to the affected tax jurisdictions within 15 days of the signing of such agreements by all parties thereto, and shall contain at least the following information:

a) The amount due annually to each affected tax jurisdiction or a formula by which the amount due can be calculated;

b) The name and address of the person, office or agency to which payment shall be delivered;

c) The date on which payment shall be made;

d) The date on which payment shall be considered delinquent if not paid;

e) Provisions in the event of default or delay in payment.

7. EFFECTIVE DATE This Uniform Tax Exemption Policy shall be effective for projects induced by the Agency from and after January 1, 1994.