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Alert

Public Finance Practice Group

AUTHORITIES BUDGET OFFICE PROPOSES NEW RULE REQUIRING IDAs TO POST DOCUMENTS TO WEBSITE

Syracuse, New York

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The Authorities Budget Office ("ABO") has proposed a new rule which will codify Industrial Development Agencies' ("IDAs") existing website posting requirements under Section 859-a of the General Municipal Law ("GML"). The rule will require IDAs to post all policies and forms (both blank and project specific) to their websites. The ABO notes the proposed rule is intended to clarify the ABO's power and authority to enforce the requirements of the GML.

The proposed rule was published in the New York Register on August 22, 2018 (see link: <https://docs.dos.ny.gov/info/register/2018/august22/rulemaking.pdf>). There is a sixty (60) day comment period.

We will continue to track the proposed rule and provide updates as they become available.

If you have any questions about the proposed rule or Section 859-a of the GML please contact Susan Katzoff at skatzoff@bhlawpllc.com or Jean Everett at jeverett@bhlawpllc.com.

Bousquet Holstein Public Finance Practice Group

The team of professionals in the Bousquet Holstein Public Finance Group has broad and deep experience assisting our clients in delivering and taking advantage of tax incentives offered by the Internal Revenue Code and New York State law to encourage and support projects that serve the public, promote economic development and advance charitable and public purposes. These incentives include tax-exempt bonds, tax credits and the abatement of real property, sales and use and mortgage recording taxes. If we can provide you with additional insight and information regarding changes to the law please contact:

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