

DRAFT IDA Reform Resolution

WHEREAS Industrial Development Agencies are an important economic development tool to promote job creation and retention in our communities and are the main source of economic development subsidies at the local and county level

WHEREAS when Industrial Development Agencies do not use tax payer dollars effectively they fail to provide a good return on public investment

WHEREAS it is necessary to ensure that businesses receiving financial assistance through Industrial Development Agencies provide quality jobs and services to local communities as these communities are sacrificing needed tax revenue

WHEREAS portions of Article 18-A of the General Municipal Law governing the operations of Industrial Development Agencies are scheduled to sunset this year

WHEREAS the expiring of these provisions provides an opportunity to strengthen the accountability of Industrial Development Agencies to taxpayers, local governments, and school districts

NOW, THEREFORE, be it resolved by the (governing body) of the (jurisdiction) support state reform of Industrial Development Agencies

THAT mandates basic wage and benefits, community, and environmental standards for companies receiving financial assistance from Industrial Development Agencies

THAT upholds enforcement of claw back penalties for businesses that do not meet agreed upon job retention and creation goals

THAT gives the public greater input in Industrial Development Agency projects through public hearings and Community Impact Reports

THAT increases the transparency of Industrial Development Agencies by giving the public access to IDA tax exemption policy and current schedule of PILOT payments

THAT increases accountability to taxpayers by mandating diverse community representation on boards of Industrial Development Agencies and the approval of governing bodies of affected tax jurisdictions on IDA projects

THAT creates stronger anti-pirating provisions for Industrial Development Agencies.