

August 13, 2015

RESOLUTION REGARDING AN ALTERNATE ALLOCATION OF PILOT PAYMENTS RECEIVED BY THE OSWEGO COUNTY INDUSTRIAL DEVELOPMENT AGENCY PURSUANT TO GENERAL MUNICIPAL LAW §858(15)

By Legislator Shawn Doyle:

WHEREAS, the Oswego County Industrial Development Agency (hereinafter IDA) was created in 1973 by the adoption of section 911-b of the General Municipal Law as a body corporate and politic with certain enumerated powers and duties under Article 18-A of the General Municipal Law; and

WHEREAS, the Oswego County Legislature appoints the members of the IDA; and

WHEREAS, General Municipal Law §858(15) permits the IDA to enter into Payment in Lieu of Taxes (PILOT) agreements on certain terms and, further, permits an alternate allocation of these contractual payments by a taxing jurisdiction in lieu of receiving its proportionate share of taxes that would have been received had a given IDA project not otherwise been exempt from taxation; and

WHEREAS, this Legislature finds and determines that economic development and job retention and creation are a public purpose and is desirous of assisting the IDA in those goals;

NOW, THEREFORE, upon the recommendation of the Economic Development and Planning Committee of this body, it is hereby

RESOLVED, that, for PILOT proceeds commencing in August of 2015 the County of Oswego does hereby permit the IDA to utilize an alternate allocation of the contractual proceeds to fund an economic development fund resident with the IDA which shall be utilized solely for job creation, retention and economic development consistent with the IDA's corporate purposes and enumerated powers and duties within Oswego County, subject to the prior approval of the IDA's board; and, it is further

RESOLVED, that ten (10) percent of the PILOT contractual proceeds which would otherwise be payable annually under a given PILOT to the county may be retained by the IDA to capitalize an economic development fund until such time the fund resident with the IDA reaches a balance of \$2.5 million in uncommitted funds; and it is further

RESOLVED, that any uncommitted funds in excess of the \$2.5 million cap as of July 31 of each year will be transferred to the County on or before December 31 of each year; and, it is further

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RESOLVED, that no portion of the fund shall be utilized for IDA salaries, administrative or promotional purposes, and, further, the IDA shall maintain a separate account for the fund and provide an accounting to the county upon request; and

RESOLVED, that any contractual proceeds currently in the custody of the IDA from any prior alternate allocations of PILOT payments permitted by this legislature shall be credited to the \$2.5 million cap of the economic development fund created by the IDA; and, it is further

RESOLVED, that Resolution Number 124 of 1994 be, and is hereby, rescinded.

ROLL CALL

YES: 17 NO: 6 ABSENT: 1
ABSTAIN: 1

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STATE OF NEW YORK)
COUNTY OF OSWEGO) ss:

I hereby certify that the foregoing is a true and correct transcript of Resolution No. 143 adopted by the Oswego County Legislature on August 13, 2015.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of the said County Legislature at Oswego, New York, on this 31st day of August, 2015.

Wendy M. Falls
Wendy M. Falls, Clerk
Oswego County Legislature