

COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION/APPROVAL MODIFICATION POLICY

Adopted May 17, 2022

PURPOSE:

The Agency receives requests, from time to time, from Companies who have applied for financial assistance from the Agency, or have received such assistance, that the company's structure has changed, or the financing of the Project requires a modification to the company's organization that differs from representations made during the application process, or after the Agency has approved the financial assistance. The purpose of this Policy is to create a consistent approach to handling requests by a Company who has applied for, and in some cases has received, financial assistance from the Agency that requires further consideration, deliberation, and approval by the Agency in order to complete the requested action. Recognizing that any such request that departs from the original requires the Agency's staff time to review, analyze, and make recommendations to the Agency's Board for consideration, it is important that the cost for any such additional time and effort be charged to the Company making the request. Accordingly, the Agency establishes this policy to address requests for a modification to an application or approval for financial assistance.

CRITERIA:

When an application for financial assistance has been submitted for the Agency's consideration, or such financial assistance has been approved through the issuance of an initial resolution, up to a final approving resolution, and the Company receiving the financial assistance informs the Agency of a change to the ownership structure, or the Project description, or anything else that compels the Company to seek a modification of the approvals granted, the Agency requires a minimum charge of \$250.00 for any such request. The Agency reserves the right to waive the fee, or set a fee higher than \$250.00, depending on the nature of the request and the amount of additional Agency staff time or legal counsel involvement is required to ensure that the Agency's actions are in compliance with the NYS General Municipal Law.

END OF POLICY