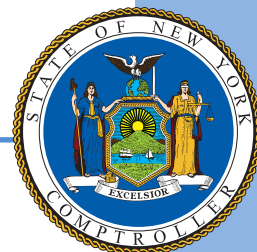


Performance of Industrial Development Agencies in New York State

2021 Annual Report

OFFICE OF THE NEW YORK STATE COMPTROLLER

Thomas P. DiNapoli, State Comptroller



JUNE 2021

Table of Contents

Introduction	1
IDA Data for 2019	2
Projects.....	2
Tax Exemptions	3
Conduit Debt.....	5
Local Development Corporations	6
Jobs	7
Finances	8
Other Developments	9
New Legislation	9
New IDA Resource Webpage.....	9
Major Projects of Interest in the Regions.....	10
Appendix A - Regional Analysis	11
Appendix B - Summary Statistics	12
Notes	14
Local Government and School Accountability Contacts	15

Introduction

New York State law allows counties and other local governments to establish Industrial Development Agencies (IDAs). These public benefit corporations exist to encourage local economic development projects by offering financial incentives to private companies, with the goal of increasing job opportunities and overall economic welfare in the area. In 2019, there were 109 active IDAs, including 56 county IDAs, one IDA for New York City, and 52 IDAs based in other cities, towns or villages.

A business may apply to any IDA that serves the area where the business operates, or wishes to operate, for support for proposed construction, expansion or renovation. If the IDA approves the application, the property and improvements become an IDA project, and the business applicant typically becomes a “project operator.” In general, IDA projects are eligible for exemption from taxes, including property, mortgage recording and sales taxes, and may be eligible for tax-exempt financing through the IDA.

IDAs do not impose taxes; instead, they generally fund their operations by charging fees to the businesses that receive their financial assistance. However, tax exemptions granted by IDAs can reduce the tax base of local governments and school districts and may increase other taxpayers’ tax bills.

IDAs by the Numbers - 2019
General: <ul style="list-style-type: none">• 109 Active IDAs• 146 Full-Time Employees
Projects: <ul style="list-style-type: none">• 4,320 Projects• \$109 billion – Project Value• 199,982 – Net Jobs Gained
Tax Exemptions <ul style="list-style-type: none">• \$1.5 billion – Total Tax Exemptions• \$680 million – Payments in Lieu of Taxes (PILOTs)• \$796 million – Net Tax Exemptions
Conduit Debt <ul style="list-style-type: none">• \$6.8 billion – Outstanding
Employment <ul style="list-style-type: none">• 220,442 – Jobs to be Created \$40,000 – Median Salary• 271,930 – Jobs to be Retained \$43,000 – Median Salary
Finances <ul style="list-style-type: none">• \$75 million – Revenues• \$97 million – Expenses

This report summarizes data for fiscal year 2019, the most recent data reported by IDAs through the Public Authorities Reporting Information System (PARIS).¹ Due to the COVID-19 pandemic, many IDAs filed their reports late and four did not submit in time for this performance report.² The report also contains a brief discussion of local development corporations (LDCs), a related type of local authority. For a more detailed statewide and regional view of the IDA data, please visit the OSC website at www1.osc.state.ny.us/localgov/ida/2021/ida-data-by-region.htm.

IDA Data for 2019

Projects

IDAs typically provide incentives for an economic development project by entering into a lease agreement with the business that will be operating the project. The project operator then transfers the title of the relevant property to the IDA. Since IDAs are tax-exempt and have access to the municipal bond market, they can then confer these benefits to their projects. The IDA then leases back the property to the operator for the duration of the project.

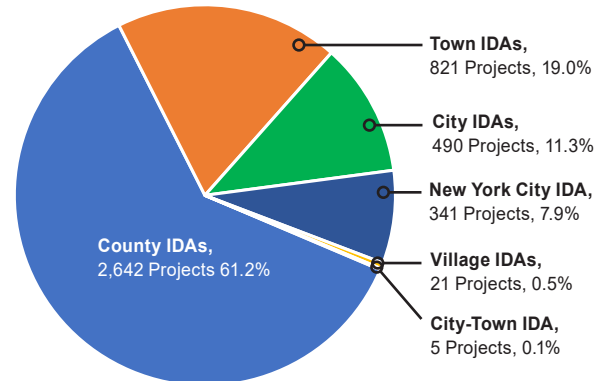
In 2019, IDAs reported 4,320 active projects with an aggregate project value (the total value of the projects' property and improvements) of \$109 billion. (See Figure 1.) This was a 3.3 percent, or \$3.5 billion, increase in project values and an increase of 0.7 percent, or 31 projects, from 2018. Project values have increased by 48 percent since 2009, while the number of projects has declined by 6 percent.³ (See Figure 2.)

Over the period, therefore, the average project value has increased 57 percent, from \$16 million per project in 2009 to \$25 million per project in 2019.

Figure 1

Number of IDA Projects by Local Government Class, FY 2019

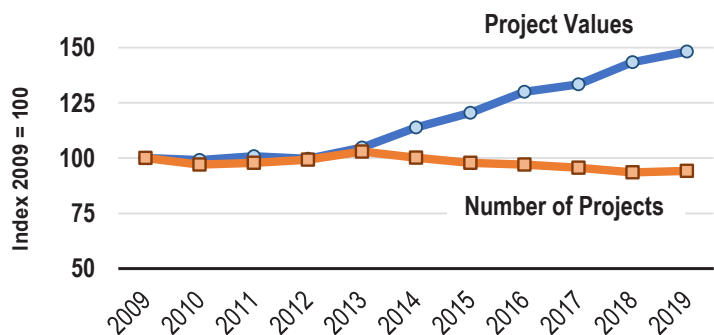
4,320 Total Active Projects



Source: Office of the State Comptroller (OSC), Public Authorities Reporting Information System (PARIS).

Figure 2

Trend in Number of Projects and Project Values



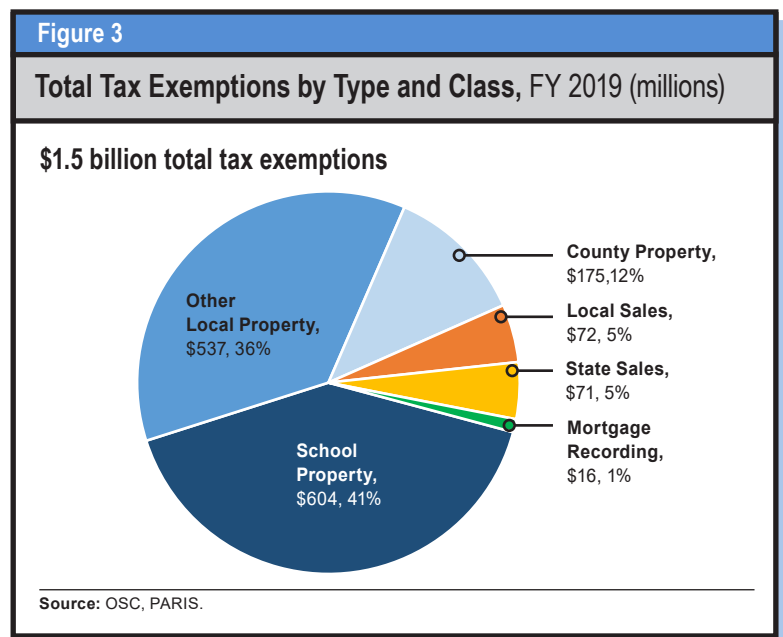
Source: OSC, PARIS.

Tax Exemptions

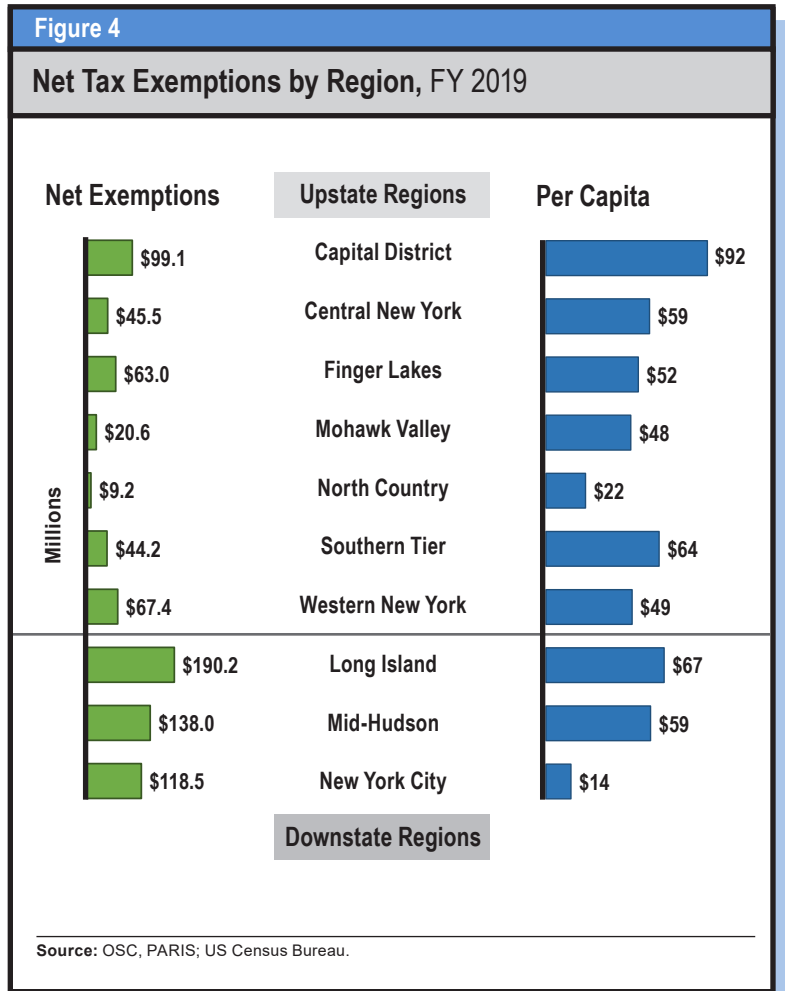
IDA projects are generally exempt from property taxes. However, the agreements between IDAs and project operators often include a provision for payments in lieu of taxes (PILOTs), which offset some or all of the lost tax revenues for local governments and school districts. IDAs can also grant exemptions from state and local sales taxes and mortgage recording taxes.

In 2019, total tax exemptions came to almost \$1.5 billion, most of which were property tax exemptions: \$1.3 billion or 89 percent of the total. This was an increase of \$22 million, or 1.5 percent, over 2018. (See Figure 3.)

However, the property tax exemptions were offset by \$680 million in PILOTs paid to municipalities and school districts by IDA projects. Net tax exemptions (including all types of tax exemptions minus PILOTs) totaled \$796 million, an \$11.9 million (1.5 percent) increase from 2018.



The value of net exemptions granted was generally highest downstate: IDAs in the New York City, Mid-Hudson and Long Island regions together granted 56 percent of all net tax exemptions. However, these downstate regions also have a higher population than the upstate regions of the State, so it is useful to look at net exemptions per capita. Viewed this way, New York City's IDA actually provides the lowest net exemptions per capita, and the Long Island and Mid-Hudson IDAs' net exemptions were not much higher than those granted by IDAs in upstate regions. In fact, by this measure, IDAs in the Capital District had the highest net exemptions. The region's \$92 per capita figure was largely due to two power plant projects: Athens Generating Co., sponsored by the Greene County IDA, and Besicorp-Empire Power Co., sponsored by the Rensselaer County IDA. (See Figure 4.)



Conduit Debt

IDAs may issue debt – called conduit debt – in the form of bonds, on behalf of a project operator, in order to finance projects. The project operator is solely responsible for the repayment of this debt.

In 2019, IDAs had \$6.8 billion in conduit debt outstanding. The New York City IDA alone accounted for \$2.6 billion, or 38 percent of the total. County IDAs were responsible for \$3.0 billion in conduit debt, or 44 percent of the total. City IDAs (excluding New York City) accounted for \$911 million (13 percent), and town and village IDAs together had \$289 million (4 percent). (See Figure 5.)

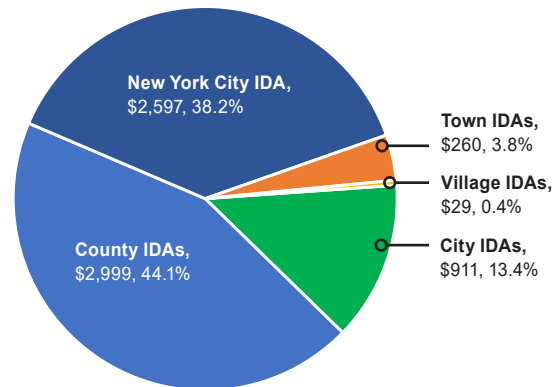
Conduit debt has been declining over the past several years, falling 65 percent from \$19.2 billion in 2011. In earlier decades, IDA conduit debt was a popular option for development projects, due to generally advantageous municipal bond rates and the favorable tax treatment of municipal bonds. However, the tax and regulatory environment has changed in recent years, making IDA conduit debt less attractive.

Another contributing factor in the declining amount of IDA conduit debt may be the 2008 statutory changes removing civic facilities from the list of project types that IDAs can finance.⁴ At the same time, the total amount of conduit debt issued by another type of local authority, local development corporations, has grown. (See Figure 6.) LDCs can issue debt for civic facilities, among other purposes, and the number of LDCs has grown since 2011. (For more on LDCs see page 6.) Even so, IDA and LDC conduit debt combined still declined from \$21.9 billion in 2011 to \$19.9 billion in 2019, or 9.0 percent.

Figure 5

Conduit Debt Outstanding, by Class, FY 2019 (millions)

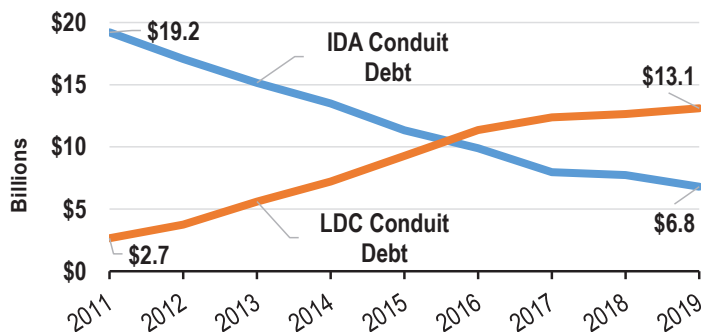
\$6.8 billion total conduit debt



Source: OSC, PARIS.

Figure 6

IDA and LDC Conduit Debt Outstanding



Source: OSC, PARIS.

Local Development Corporations

LDCs are private nonprofit corporations established by or for the benefit of local governments for economic development and other public purposes. Among their powers, LDCs may construct, acquire, rehabilitate and improve industrial or manufacturing plants, provide financial assistance for such projects, acquire real and personal property, issue debt, and foster and encourage the location or expansion of industrial or manufacturing plants in the area where the LDC's operations are principally conducted. Unlike IDAs, LDCs are not individually established by State law, but rather may be incorporated by local governments on their own in compliance with the Not-for-Profit Corporation Law.

There were an estimated 319 active LDCs in the State at the end of fiscal year 2019, a decline from 323 in 2018, but an increase from 279 in 2011. (See "LDC Data for 2019" for the latest reported information on LDC operations.)

On December 23, 2019, legislation proposed by OSC was signed into law, amending Section 34 of the General Municipal Law by granting OSC the authority to audit LDCs that are controlled by municipalities or IDAs.⁵ OSC has begun several LDC audits and expects to increase its audit presence in the years to come.

LDC Data for 2019	
319	Active LDCs
252	LDCs Reported Financial Information
1,417	Full-Time Employees
342	Part-Time Employees
\$2.0 billion	Revenues
\$1.7 billion	Expenses
\$13.1 billion	Outstanding Conduit Debt
\$8.1 billion	Outstanding Authority Debt ⁶
\$235 million	Outstanding Loans
\$132 million	Grants Awarded
Source: OSC, PARIS.	

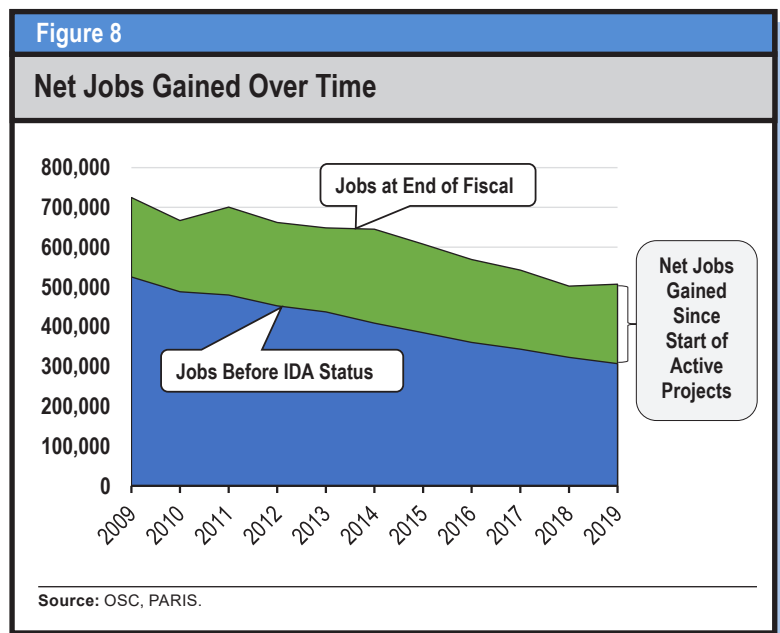
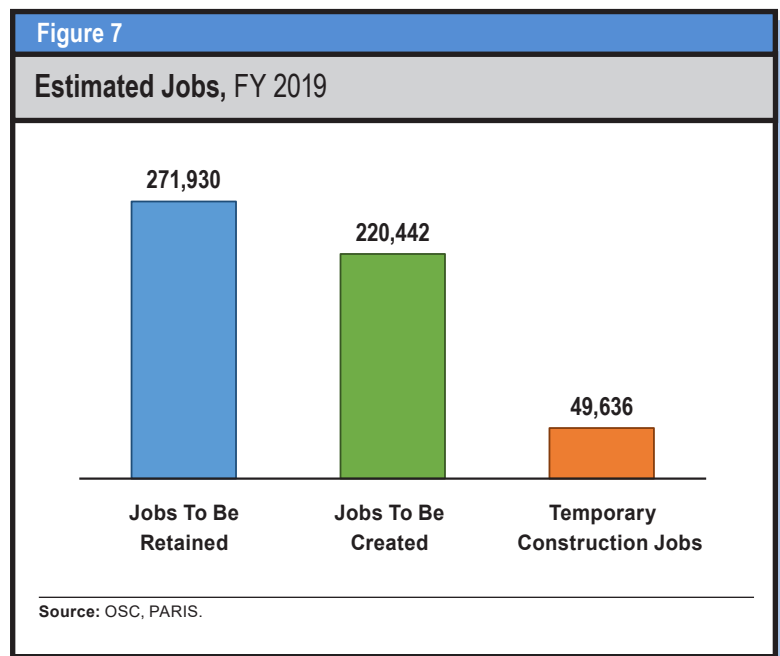
Jobs

In their applications, IDA project operators are required to include estimates of the number of jobs that their projects will create or retain.

Project operators estimated that 220,442 jobs would be created during the active life of all their projects, with a median salary of \$40,000. They estimated that 271,930 previously existing jobs would be retained, with a median salary of \$43,000. A total of 49,636 temporary construction jobs were also expected to be created. (See Figure 7.)

To track the accomplishment of these employment goals, project operators must report the total number of employees they have at the beginning of their projects and for every year thereafter until the project ends.

IDAs reported that their projects had net jobs gained (current jobs reported by projects minus initial jobs reported before the projects had IDA status) of 199,982 in 2019. From 2009 to 2019, the number of initial jobs declined from 525,000 to 307,000 (42 percent) and current jobs declined from 725,000 to 507,000 (30 percent). However, the number of jobs gained was about 200,000 in both 2009 and 2019, and has moved in a relatively narrow range during the intervening period – with a low of 180,000 in 2010 and a high of just over 236,000 in 2014.

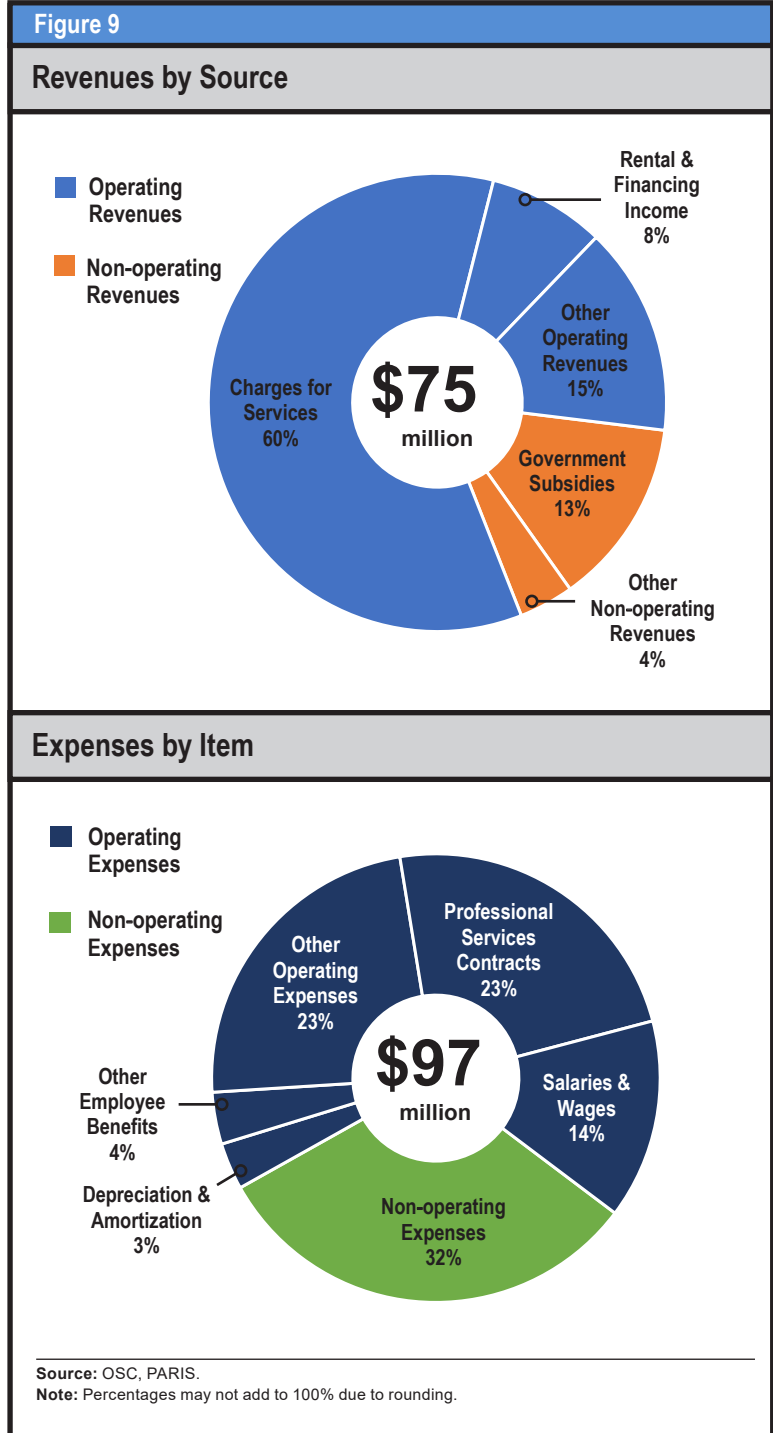


Finances

IDAs collect revenues to pay for their administrative expenses, including personnel and overhead costs. The largest revenue source, charges for services, largely consists of project fees. IDAs also collect rent on properties they own and receive subsidies and grants from other governments.

In 2019, IDAs had total revenues of \$75 million, down \$21.1 million from 2018. (See Figure 9.) Erie County IDA had the largest revenues (\$4.7 million), followed by City of Yonkers IDA (\$4.3 million), Genesee County IDA (\$4.2 million) and Chautauqua County IDA (\$4.0 million).

IDA expenditures in 2019 were \$97 million, down \$2.2 million from 2018. The largest operating expenditure category for IDAs was professional services contracts, such as for accounting, legal or marketing services (\$22.7 million or 23 percent of the total). Non-operating expenses account for \$30.5 million, or 32 percent, of total expenses. Salaries, wages and benefits for IDA employees total \$17.5 million or 18 percent of the total. New York City IDA had the largest expenses, \$18.7 million or 19 percent of the total.



Other Developments

New Legislation

Chapter 109 of the Laws of 2020 amended General Municipal Law §858, to provide a short-term authorization to IDAs to provide loans and grants to small businesses and not-for-profit corporations during the COVID-19 state disaster emergency. Under the new law, IDAs may:

- Provide grants and in-kind donations of up to \$10,000 to small businesses and not-for-profit corporations for the purchase of personal protective equipment (PPE) and other supplies to help prevent the spread of COVID-19; and
- Administer a state disaster emergency loan program to provide loans of up to \$25,000.

The new law took effect on June 17, 2020 and will expire on December 31, 2021.

New IDA Resource Webpage

OSC has created a new page on its website (www.osc.state.ny.us/local-government/resources/industrial-development-agency-information) that contains links to information about IDAs including:

- Resources to assist IDAs in **filing** their annual reports on PARIS.
- IDA **data** as reported to OSC and the New York State Authorities Budget Office (ABO).
- OSC **publications** covering IDAs and other public authorities, including prior annual performance reports.
- OSC **performance audits** that can help IDAs improve program performance and operations, reduce costs and contribute to public accountability.⁷

Major Projects of Interest in the Regions

- A New York City IDA project that developed Citi Field – home of the NY Mets – has a \$30.3 million net tax exemption, the largest IDA exemption in the State. **(New York City)**
- The City of Yonkers IDA is sponsoring a residential and commercial development on the waterfront with a total value of \$475 million, the largest new project in 2019. **(Mid-Hudson)**
- A new Dutchess County IDA project, redeveloping the Hudson River Psychiatric Center into Hudson Heritage, a mixed-use community, is estimated to create 590 permanent jobs and 60 construction jobs. **(Mid-Hudson)**
- Rensselaer County IDA has another large new project, the renovation of a MetLife computer center with a value of \$245 million and a net tax exemption of \$7.4 million. **(Capital District)**
- Monroe County IDA is supporting a large new manufacturing project, the expansion of Bausch & Lomb's plant in Rochester to add two new contact lens production lines. The project has a value of \$140 million and the operators estimate it will create 100 jobs. **(Finger Lakes)**
- A new Broome County IDA project with Canopy Growth USA will establish a facility to process, manufacture, package and distribute hemp-derived CBD products. It has a total value of \$99 million. **(Southern Tier)**
- The Town of Lockport IDA has a multi-phase project, a Yahoo! Inc. (Oath Holdings) data center. The latest phase has a net tax exemption of \$3.1 million, highest among new projects in the region. **(Western New York)**
- Oneida County IDA supports a project of the Matt Brewing Co. in Utica. The project's total value is \$34.6 million and currently provides 119 jobs. **(Mohawk Valley)**
- Oswego County IDA's Sithe power plant project has a value of \$800 million and paid PILOTs of \$5.5 million for a net exemption of almost \$700,000 in 2019. **(Central New York)**
- Clinton County IDA supports the Marble River Wind Farm project, which has a value of \$317 million and paid PILOTs of \$1.1 million in 2019. Wind farms receive tax exemptions from the State but may pay PILOTs through their IDA agreements.⁸ **(North Country)**
- The City of Glen Cove IDA has a mixed-use development project called Garvies Point that began construction in 2017. It has a value of \$1 billion, the highest value in the region. **(Long Island)**

Appendix A - Regional Analysis

2019 Data by Region									
Region	Project Count	Net Tax Exemptions (millions)	Net Tax Exemptions Per Capita	Net Jobs Gained	Net Tax Exemptions Per Job Gained	Expenses (millions)	Expenses Per Project	Conduit Debt Outstanding (millions)	Debt Outstanding Per Project (millions)
Capital District	408	\$99.1	\$91.67	15,847	\$6,254	\$6.7	\$16,416	\$301.7	\$0.7
Central New York	284	\$45.5	\$58.82	12,878	\$3,530	\$4.8	\$16,764	\$693.2	\$2.4
Finger Lakes	752	\$63.0	\$52.48	9,872	\$6,383	\$13.0	\$17,314	\$684.5	\$0.9
Long Island	853	\$190.2	\$67.13	47,012	\$4,046	\$8.1	\$9,452	\$571.6	\$0.7
Mid-Hudson	453	\$138.0	\$59.40	31,772	\$4,345	\$15.8	\$34,773	\$813.8	\$1.8
Mohawk Valley	172	\$20.6	\$48.21	7,100	\$2,906	\$6.3	\$36,507	\$49.6	\$0.3
New York City	341	\$118.5	\$14.21	40,482	\$2,927	\$18.7	\$54,754	\$2,596.8	\$7.6
North Country	103	\$9.2	\$22.46	1,801	\$5,129	\$4.5	\$43,616	\$74.3	\$0.7
Southern Tier	290	\$44.2	\$64.27	10,011	\$4,419	\$6.8	\$23,398	\$140.7	\$0.5
Western New York	664	\$67.4	\$48.91	23,207	\$2,902	\$12.0	\$18,102	\$870.4	\$1.3
All IDAs	4,320	\$795.8	\$40.91	199,982	\$3,979	\$96.5	\$22,347	\$6,796.5	\$1.6

Source: OSC, PARIS; U.S. Census Bureau.

Appendix B - Summary Statistics

Selected 2019 Statistics by IDA											
IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
Albany County	13	\$277.4	\$0.2	\$0.1	\$0.1	160	770	770	1,374	604	\$0.10
Allegany County	8	\$34.0	\$0.5	\$0.1	\$0.4	78	108	108	141	33	\$0.44
Broome County	46	\$791.3	\$15.4	\$6.0	\$9.5	1,402	1,288	1,352	3,465	2,113	\$1.39
Cattaraugus County	46	\$168.5	\$2.1	\$0.7	\$1.4	537	2,805	3,303	4,559	1,256	\$0.26
Cayuga County	13	\$143.3	\$2.0	\$0.5	\$1.5	264	556	556	1,054	498	\$0.06
Chautauqua County	49	\$767.9	\$19.6	\$1.6	\$18.0	543	1,899	1,900	2,163	263	\$3.83
Chemung County	51	\$434.6	\$8.9	\$3.5	\$5.4	1,743	1,309	1,525	3,695	2,170	\$0.81
Chenango County	7	\$167.1	\$1.8	\$0.8	\$1.0	216	332	608	1,241	633	\$0.15
Clinton County	22	\$1,079.3	\$1.9	\$3.6	-\$1.7	199	266	301	804	503	\$0.16
Columbia County	7	\$30.9	\$0.3	\$0.1	\$0.2	125	1,145	1,145	1,296	151	\$0.04
Cortland County	17	\$125.3	\$1.3	\$0.4	\$0.9	329	687	687	904	217	\$0.04
Delaware County	11	\$123.3	\$1.9	\$0.9	\$0.9	346	208	210	463	253	\$0.84
Dutchess County	25	\$1,994.6	\$27.6	\$10.7	\$17.0	2,008	2,657	2,657	9,173	6,516	\$2.14
Erie County	185	\$4,817.8	\$29.4	\$12.3	\$17.0	4,822	15,067	31,575	40,169	8,594	\$4.21
Essex County	11	\$82.6	\$0.5	\$0.1	\$0.4	129	101	101	870	769	\$0.69
Franklin County	10	\$221.9	\$6.9	\$0.8	\$6.1	120	90	139	96	-43	\$0.35
Fulton County	4	\$48.1	\$0.6	\$0.2	\$0.4	92	137	137	223	87	\$0.10
Genesee County	76	\$589.5	\$5.7	\$1.6	\$4.2	1,147	811	1,289	2,532	1,243	\$4.08
Greene County	10	\$897.1	\$33.1	\$7.4	\$25.7	674	534	534	1,355	821	\$1.18
Hamilton County*	0	\$0.0	\$0.0	\$0.0	\$0.0	0	0	0	0	0	\$0.08
Herkimer County	19	\$343.8	\$3.2	\$1.2	\$2.0	727	904	921	1,573	652	\$1.72
Jefferson County	23	\$386.1	\$2.7	\$0.8	\$1.9	287	757	771	1,067	296	\$0.99
Lewis County	11	\$203.8	\$1.9	\$0.3	\$1.6	61	249	249	239	-10	\$0.54
Livingston County	32	\$335.2	\$3.9	\$2.0	\$1.9	617	1,200	1,246	2,456	1,210	\$0.13
Madison County	14	\$107.1	\$0.7	\$0.1	\$0.6	315	194	199	461	262	\$0.34
Monroe County	415	\$4,933.7	\$41.3	\$18.4	\$22.9	3,080	26,318	31,998	32,974	976	\$2.04
Montgomery County	9	\$437.0	\$5.3	\$1.8	\$3.5	665	679	679	2,357	1,678	\$2.32
Nassau County	170	\$3,860.7	\$121.1	\$50.8	\$70.3	6,581	14,366	14,434	27,256	12,822	\$2.14
Niagara County	138	\$1,477.8	\$20.7	\$6.7	\$14.0	2,720	2,843	3,911	6,448	2,537	\$1.47
Oneida County	91	\$589.9	\$13.1	\$6.1	\$7.0	974	5,808	6,522	10,056	3,534	\$0.24
Onondaga County	85	\$1,337.6	\$18.3	\$9.4	\$8.9	3,541	6,153	7,144	10,277	3,133	\$1.46
Ontario County	54	\$495.4	\$10.6	\$4.3	\$6.3	898	2,461	2,461	4,387	1,927	\$0.98
Orange County	47	\$2,151.3	\$18.5	\$8.6	\$9.8	6,351	7,359	7,423	11,748	4,325	\$3.31
Orleans County	21	\$265.7	\$2.2	\$1.0	\$1.3	762	218	581	1,023	442	\$1.26
Oswego County	64	\$1,582.2	\$14.0	\$8.8	\$5.1	1,496	2,150	2,175	3,995	1,820	\$1.13
Otsego County	13	\$113.5	\$1.6	\$0.7	\$0.9	176	661	691	542	-149	\$0.55
Rensselaer County	71	\$1,824.8	\$51.1	\$9.9	\$41.2	2,446	3,922	4,216	6,891	2,675	\$1.90
Rockland County	34	\$1,838.5	\$25.7	\$11.1	\$14.6	942	1,611	1,741	3,116	1,374	\$0.26
St. Lawrence County	26	\$103.4	\$1.2	\$0.3	\$0.9	259	727	815	1,102	287	\$1.74
Saratoga County	31	\$7,035.7	\$11.9	\$10.5	\$1.4	2,392	1,194	1,207	4,990	3,783	\$0.09
Schenectady County	20	\$129.9	\$10.9	\$8.5	\$2.4	796	5,744	5,744	6,747	1,003	\$0.44
Schoharie County	6	\$69.6	\$8.9	\$5.7	\$3.2	81	368	370	699	329	\$0.54
Schuyler County	21	\$120.2	\$1.7	\$1.0	\$0.7	288	221	221	758	537	\$0.10
Seneca County	26	\$570.3	\$5.9	\$1.8	\$4.1	1,642	546	1,477	2,821	1,344	\$0.84
Steuben County	54	\$1,310.4	\$22.3	\$9.9	\$12.4	2,350	4,980	4,983	7,137	2,154	\$0.65
Suffolk County	140	\$2,213.8	\$31.9	\$18.7	\$13.3	9,898	7,673	7,673	22,067	14,394	\$1.26
Sullivan County	78	\$1,189.9	\$16.5	\$6.6	\$9.8	4,493	336	336	4,000	3,664	\$0.56
Tioga County	16	\$656.3	\$13.1	\$6.0	\$7.1	893	3,241	3,241	3,364	123	\$0.98
Tompkins County	58	\$886.8	\$9.2	\$3.7	\$5.5	1,036	4,029	4,084	5,253	1,169	\$0.43
Ulster County	37	\$420.1	\$7.5	\$2.9	\$4.6	1,153	2,047	2,047	3,319	1,273	\$0.18
Warren & Washington Counties	26	\$198.1	\$2.7	\$1.1	\$1.6	422	880	882	1,249	367	\$0.13
Wayne County	43	\$247.7	\$4.0	\$1.9	\$2.1	979	1,509	2,490	3,552	1,062	\$0.98
Westchester County	66	\$3,017.8	\$35.6	\$23.1	\$12.6	3,573	6,434	6,735	11,450	4,715	\$0.87
Wyoming County	33	\$930.8	\$16.5	\$1.6	\$14.9	539	609	623	881	258	\$0.79
Yates County	39	\$235.9	\$3.3	\$1.1	\$2.2	286	333	335	883	549	\$1.00

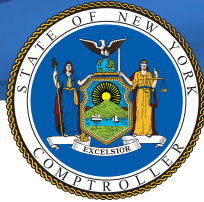
Appendix B - Summary Statistics

Selected 2019 Statistics by IDA											
IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
City of Albany	85	\$1,032.3	\$16.7	\$4.9	\$11.8	2,193	2,046	2,514	5,550	3,036	\$0.80
City of Amsterdam	9	\$37.1	\$0.6	\$0.1	\$0.5	131	174	174	250	76	\$0.54
City of Auburn	19	\$231.9	\$3.8	\$1.2	\$2.6	288	725	726	1,062	336	\$0.04
City of Cohoes	14	\$129.1	\$3.9	\$2.3	\$1.6	162	24	25	222	197	\$0.20
City of Dunkirk	3	\$4.3	\$0.2	\$0.0	\$0.2	3	41	41	28	-13	\$0.01
City of Geneva	7	\$82.9	\$4.1	\$1.5	\$2.6	477	448	448	716	268	\$0.36
City of Glen Cove	10	\$1,155.4	\$12.8	\$4.7	\$8.1	295	14	14	249	235	\$0.62
City of Glens Falls	11	\$51.1	\$1.0	\$0.4	\$0.6	127	30	30	305	275	\$0.04
City of Hornell	13	\$50.0	\$1.4	\$0.4	\$0.9	661	103	103	1,110	1,007	\$0.86
City of Hudson	1	\$5.0	\$0.2	\$0.2	\$0.1	5	5	5	7	2	\$0.02
City of Middletown	6	\$75.8	\$1.0	\$0.2	\$0.7	184	8	13	223	211	\$0.01
City of New Rochelle	26	\$1,529.8	\$21.8	\$1.7	\$20.1	412	559	644	257	-388	\$1.17
City of Newburgh	7	\$64.3	\$2.0	\$0.4	\$1.6	39	0	0	24	24	\$0.13
City of Peekskill	10	\$162.2	\$3.2	\$1.0	\$2.2	154	411	411	701	290	\$0.05
City of Port Jervis	2	\$6.5	\$0.1	\$0.1	\$0.1	40	80	80	92	12	\$0.00
City of Poughkeepsie	8	\$156.1	\$2.9	\$0.8	\$2.2	28	0	59	403	344	\$0.05
City of Rensselaer	4	\$38.4	\$1.0	\$0.3	\$0.7	59	3	3	4	1	\$0.51
City of Salamanca	1	\$0.1	\$0.0	\$0.0	\$0.0	2	0	0	6	6	\$0.77
City of Schenectady	31	\$522.6	\$9.4	\$6.1	\$3.3	1,680	958	1,129	2,544	1,415	\$0.18
City of Syracuse	72	\$2,730.3	\$29.9	\$4.1	\$25.8	5,171	9,261	9,627	16,240	6,613	\$1.69
City of Troy	39	\$546.4	\$7.0	\$1.8	\$5.1	541	1,602	1,677	1,953	276	\$0.50
City of Utica	34	\$272.6	\$5.4	\$1.2	\$4.1	786	694	791	1,537	746	\$0.74
City of Yonkers	78	\$3,989.7	\$61.2	\$26.8	\$34.4	7,377	2,996	4,688	11,806	7,118	\$6.60
Mechanicville-Stillwater	5	\$28.2	\$0.9	\$0.3	\$0.7	164	1,032	1,032	1,313	281	\$0.01
Town of Amherst	64	\$584.6	\$8.4	\$4.0	\$4.4	6,142	3,220	3,220	11,750	8,530	\$0.55
Town of Babylon	181	\$1,499.2	\$34.4	\$17.9	\$16.6	6,608	7,166	7,619	14,881	7,262	\$1.57
Town of Bethlehem	12	\$465.7	\$3.5	\$4.4	-\$0.9	460	211	211	434	223	\$0.17
Town of Brookhaven	89	\$1,810.0	\$33.8	\$17.6	\$16.2	2,553	2,148	2,286	7,545	5,259	\$0.81
Town of Clarence	37	\$102.3	\$1.2	\$0.7	\$0.5	402	1,697	1,697	1,778	81	\$0.04
Town of Clifton Park	10	\$46.7	\$0.6	\$0.3	\$0.3	276	235	235	615	379	\$0.03
Town of Colonie	6	\$146.4	\$2.4	\$0.3	\$2.1	228	816	816	966	150	\$0.17
Town of Erwin*	0	\$0.0	\$0.0	\$0.0	\$0.0	0	0	0	0	0	\$0.03
Town of Guilderland	7	\$123.9	\$0.1	\$0.0	\$0.1	177	164	164	281	117	\$0.08
Town of Hamburg	52	\$199.5	\$3.1	\$1.7	\$1.4	769	756	1,928	3,290	1,362	\$0.17
Town of Hempstead	76	\$2,074.6	\$76.8	\$36.3	\$40.4	4,429	8,989	8,989	11,119	2,130	\$0.81
Town of Islip	151	\$1,372.4	\$40.9	\$19.3	\$21.6	5,652	10,805	10,905	14,920	4,015	\$0.61
Town of Lancaster	50	\$132.7	\$3.8	\$2.1	\$1.7	648	2,386	2,420	3,267	847	\$0.11
Town of Lockport	20	\$374.3	\$7.9	\$0.2	\$7.7	334	417	417	833	416	\$0.11
Town of Malone*	0	\$0.0	\$0.0	\$0.0	\$0.0	0	0	0	0	0	\$0.02
Town of Montgomery	5	\$71.6	\$2.5	\$1.3	\$1.2	362	41	41	611	570	\$0.04
Town of Mount Pleasant	8	\$1,105.1	\$8.8	\$3.5	\$5.3	768	2,662	2,662	3,778	1,116	\$0.25
Town of Niagara	11	\$28.9	\$2.4	\$1.7	\$0.7	3,447	1,609	1,609	904	-705	\$0.05
Town of North Greenbush	2	\$3.7	\$0.0	\$0.0	\$0.0	45	10	10	83	73	\$0.01
Town of Riverhead	36	\$359.8	\$5.6	\$1.8	\$3.8	832	1,294	1,294	2,191	897	\$0.24
Town of Walkill	4	\$30.0	\$0.7	\$0.1	\$0.6	93	27	27	44	17	\$0.01
Village of Fairport	6	\$26.9	\$1.1	\$0.5	\$0.6	14	0	0	594	594	\$0.55
Village of Green Island	3	\$95.2	\$1.2	\$0.0	\$1.2	44	0	0	18	18	\$0.08
Village of Groton*	0	\$0.0	\$0.0	\$0.0	\$0.0	0	0	0	0	0	\$0.00
Village of Port Chester	12	\$259.3	\$4.6	\$3.3	\$1.4	1,167	35	35	625	590	\$0.12
New York City	341	\$30,808.4	\$323.0	\$204.6	\$118.5	85,369	56,537	56,695	97,177	40,482	\$18.67

Source: Office of the New York State Comptroller, Public Authorities Information System.
 * The IDA was active and reported that it had no projects in 2019.
 The City of Mount Vernon IDA, Putnam County IDA, Town of Concord IDA and Village of Corinth IDA did not have certified 2019 data in time for this report.

Notes

- ¹ The data reported is submitted by public authorities through the Public Authorities Reporting Information System (PARIS). Public authority data is self-reported and not verified by the Office of the State Comptroller. As required by Public Authorities Law, certain data submitted is required to be approved by the board of directors and/or its accuracy and completeness certified in writing by the authority's chief executive officer and chief financial officer.
- ² As a result of the COVID-19 pandemic, pursuant to Executive Orders 202.11 and 202.48 as extended, authorities were granted additional time to comply with reporting requirements by the Authorities Budget Office. Not all authorities have complied with reporting requirements for 2019. IDAs not submitting in time for this report were: City of Mount Vernon IDA, Putnam County IDA, Town of Concord IDA and Village of Corinth IDA.
- ³ All IDA data is as reported to the Office of the New York State Comptroller through the PARIS. Data for fiscal year ending 2019 were the most recent available for this report.
- ⁴ Conduit debt is reported by IDA, rather than by project, so it is not possible to track how much debt is carried by specific types of IDA projects. The number of civic facilities projects has declined from 542 in 2011 to 188 in 2019.
- ⁵ Chapter 710 of the Laws of 2019.
- ⁶ LDC authority debt is issued by the authority, backed by its own full faith and credit or a particular revenue source.
- ⁷ To view or download OSC's performance audit reports on IDAs, and other local governments, see *Audits of Local Governments*, at www.osc.state.ny.us/local-government/audits.
- ⁸ Real property that contains a solar energy, wind energy, farm waste energy, micro-hydroelectric energy, fuel cell electric generating, micro-combined heat and power generating equipment, or an electric energy storage system approved by the State Energy Research and Development Authority is exempt from taxation for a period of 15 years to the extent of any increase in assessed value due to the system. Such property is liable for special ad valorem levies and special assessments. The exemption as reenacted in 1990 is subject to local option. See New York State Real Property Tax Law, Section 487 and New York State Department of Taxation and Finance, *Assessor Manuals, Exemption Administration: RPTL Section 487*, www.tax.ny.gov/research/property/assess/manuals/vol4/pt1/sec4_01/sec487.htm.



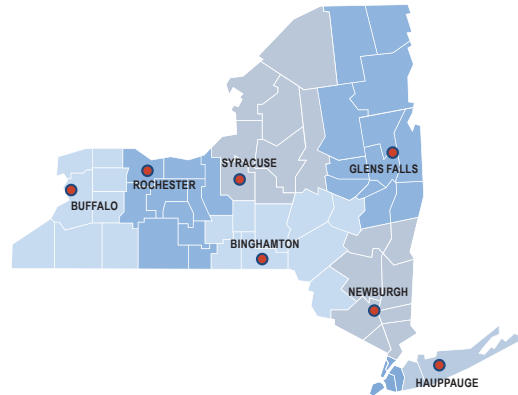
Office of the NEW YORK STATE COMPTROLLER

New York State Comptroller
THOMAS P. DiNAPOLI

Division of Local Government and School Accountability

110 State Street, 12th Floor, Albany, NY 12236
Tel: 518.474.4037 • Fax: 518.486.6479
Email: localgov@osc.ny.gov

www.osc.state.ny.us/local-government



Andrea C. Miller
Executive Deputy Comptroller

Executive • 518.474.4037
Elliott Auerbach, Deputy Comptroller
Tracey Hitchen Boyd, Assistant Comptroller
Randy Partridge, Assistant Comptroller

**Audits, Local Government Services and
Professional Standards • 518.474.5404**
(Audits, Technical Assistance, Accounting and Audit Standards)

**Local Government and School Accountability
Help Line • 866.321.8503 or 518.408.4934**
(Electronic Filing, Financial Reporting, Justice Courts, Training)

Division of Legal Services
Municipal Law Section • 518.474.5586

**New York State & Local Retirement System
Retirement Information Services**
Inquiries on Employee Benefits and Programs
518.474.7736

Technical Assistance is available at any of our Regional Offices

BINGHAMTON REGIONAL OFFICE
Tel 607.721.8306 • Fax 607.721.8313 • Email Muni-Binghamton@osc.ny.gov
Counties: Broome, Chenango, Cortland, Delaware, Otsego, Schoharie, Sullivan, Tioga, Tompkins

BUFFALO REGIONAL OFFICE
Tel 716.847.3647 • Fax 716.847.3643 • Email Muni-Bufferalo@osc.ny.gov
Counties: Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara, Orleans, Wyoming

GLENS FALLS REGIONAL OFFICE
Tel 518.793.0057 • Fax 518.793.5797 • Email Muni-GlensFalls@osc.ny.gov
Counties: Albany, Clinton, Essex, Franklin, Fulton, Hamilton, Montgomery, Rensselaer, Saratoga, Schenectady, Warren, Washington

HAUPPAUGE REGIONAL OFFICE
Tel 631.952.6534 • Fax 631.952.6091 • Email Muni-Hauppauge@osc.ny.gov
Counties: Nassau, Suffolk

NEWBURGH REGIONAL OFFICE
Tel 845.567.0858 • Fax 845.567.0080 • Email Muni-Newburgh@osc.ny.gov
Counties: Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Ulster, Westchester

ROCHESTER REGIONAL OFFICE
Tel 585.454.2460 • Fax 585.454.3545 • Email Muni-Rochester@osc.ny.gov
Counties: Cayuga, Chemung, Livingston, Monroe, Ontario, Schuyler, Seneca, Steuben, Wayne, Yates

SYRACUSE REGIONAL OFFICE
Tel 315.428.4192 • Fax 315.426.2119 • Email Muni-Syracuse@osc.ny.gov
Counties: Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, St. Lawrence

STATEWIDE AUDIT
Tel 315.793.2484

Contact

Office of the New York State Comptroller
Division of Local Government and School Accountability

110 State Street, 12th floor
Albany, NY 12236
Tel: (518) 474-4037
Fax: (518) 486-6479
or email us: localgov@osc.ny.gov

www.osc.state.ny.us/local-government



Like us on Facebook at facebook.com/nyscomptroller
Follow us on Twitter @nyscomptroller