

Requesting That The Ulster County Industrial Development Agency (IDA) File An Annual Report Card To Improve Transparency, Accountability And Ensure the Public Trust

Referred to: The Economic Development and Tourism Committee (Chairman Maloney and Legislators Maio, Roberts, Loughran and Wishnick)

Legislators Economic Development Chairman James Maloney, David B. Donaldson and Peter Loughran offer the following:

WHEREAS, the Ulster County Industrial Development Agency (IDA) is a public benefit corporation formed for the benefit of Ulster County and governed by Article 18-A of the New York State General Municipal Law, and

WHEREAS, the IDA is a tool utilized for economic development purposes throughout the County, and

WHEREAS, the Office of the New York State Comptroller has issued a report examining the record of New York's Industrial Development Agencies and questioning their effectiveness, and

WHEREAS, State Comptroller Thomas P. DiNapoli stated that "...residents, particularly those in high cost regions such as Long Island and the mid-Hudson Valley, have every right to question whether the additional tax breaks are producing promised economic benefits," and

WHEREAS, it is paramount to the operation of the Ulster County IDA that it maintain transparency to allow taxpayers to truly evaluate its effectiveness and provide assurances that it's generating the promised economic benefits, and

WHEREAS, if the IDA submitted reports detailing its goals and achievements, its transparency would thereby be increased and provide assurance to the taxpayers of Ulster County that the IDA was effective in its mission, and

WHEREAS, an annual report card and five year summary and comparison reports would allow County officials to more effectively evaluate the IDA and create a vastly improved level of accountability of the IDA to the public, and

WHEREAS, legislation requiring mandatory reporting of similar information by IDA's to various New York State offices and agencies has been proposed in the State Legislature by the State Comptroller, and

Resolution No. 157 June 19, 2012

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WHEREAS, the Ulster County Legislature seeks to take a leadership role in ensuring that the public has confidence in the operation of the Ulster County IDA, and that the annual reporting recommended by the State Comptroller's proposal

should be implemented by the Ulster County IDA on a voluntary basis, even absent the passage of State legislation mandating same, now, therefore, be it

RESOLVED, that the Ulster County Industrial Development Agency is hereby requested to file an annual Report Card and Five Year Summary and Comparison Reports, as detailed in attachment A, with the Ulster County Legislature, County Executive and County Comptroller,

and move its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 22 NOES: 0
(LEGISLATOR AIELLO ABSENT)

Passed Committee: Economic Development and Tourism on June 6, 2012

FINANCIAL IMPACT:
NONE

0601

STATE OF NEW YORK
ss:
COUNTY OF ULSTER

This is to certify that I, the undersigned Deputy Clerk of the Legislature of the County of Ulster have compared the foregoing resolution with the original resolution now on file in the office of said clerk, and which was adopted by said Legislature on the 19th day of June, 2012, and that the same is a true and correct transcript of said resolution and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 20th Day of June in the year Two Thousand and Twelve.

Fawn A. Tantillo, Deputy Clerk
Ulster County Legislature