



DIVISION OF
LOCAL GOVERNMENT AND SCHOOL ACCOUNTABILITY

Annual Performance Report on New York State's **Industrial Development Agencies**

FISCAL YEAR ENDING 2011



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Table of Contents

Executive Summary	1
Statewide Overview of IDA Activity in 2011	3
IDA Projects and Project Values	4
Economic Development in an Era of Growing Fiscal Stress	4
Types of IDA Projects	7
Retail Projects	7
Top Five Retail Projects	9
Tax Exemptions – All Projects	10
Operating Revenues and Expenses	11
Conclusion	12
Appendix	14-17
Central Office Directory	18
Regional Office Directory	19



Executive Summary

Industrial Development Agencies (IDAs) are public benefit corporations created to facilitate economic development by attracting, retaining or expanding businesses. To accomplish this mission, IDAs can offer financial assistance in the form of tax-exempt debt financing and exemptions from property, sales and mortgage recording taxes. Many of the projects that benefit from IDA assistance include agreements to create new jobs or retain existing jobs in the community and make an annual payment-in-lieu-of-taxes (PILOT) to local governments to offset the loss of revenue from the tax exemptions provided.

After years of recession followed by stagnant or slow economic growth, municipal expenses are outpacing revenues, causing deterioration in the fiscal health of many local governments in New York State. To varying degrees, this deterioration is evident in the number of local governments facing persistent operating deficits, depleted fund balances and greater reliance on short-term borrowing. The fiscal challenges of local governments and school districts can be traced to a variety of factors including a reduction in State aid, an over-reliance on volatile and economically sensitive revenues, a more restrictive environment for raising local property taxes and the overall loss of industry and commerce, which has resulted in a loss of population and a decline in the tax base. IDAs can assist ailing municipalities by encouraging the creation of new businesses, or the retention of existing businesses, thereby helping to stimulate overall economic activity. However, it is vitally important that the granting of tax exemptions for a project will generate an economic benefit in the form of well-paying jobs and/or future new revenues for local governments. In short, incentives should be coupled with performance.

In 2011, the 113 active IDAs located throughout the State supported 4,486 projects and provided total tax exemptions of nearly \$1.5 billion. These tax exemptions were partially offset by PILOTs of \$917 million made by the sponsored projects, for total net exemptions of \$560 million. This reflects an increase of \$77 million, or 16 percent, in net exemptions from 2010. IDA projects reported a total of 701,169 full-time equivalent positions, which reflects an increase of 217,587 jobs from the commencement of the projects, at an average cost of \$2,575 per job gained in 2011.

In this era of fiscal constraint and stress, IDAs must carefully select projects based on a demonstrated potential economic benefit to the community. They must also continue to strive to further enhance the transparency and accountability of their operations to ensure that taxpayers have access to pertinent information and are able to evaluate the effectiveness of the projects that are receiving assistance.

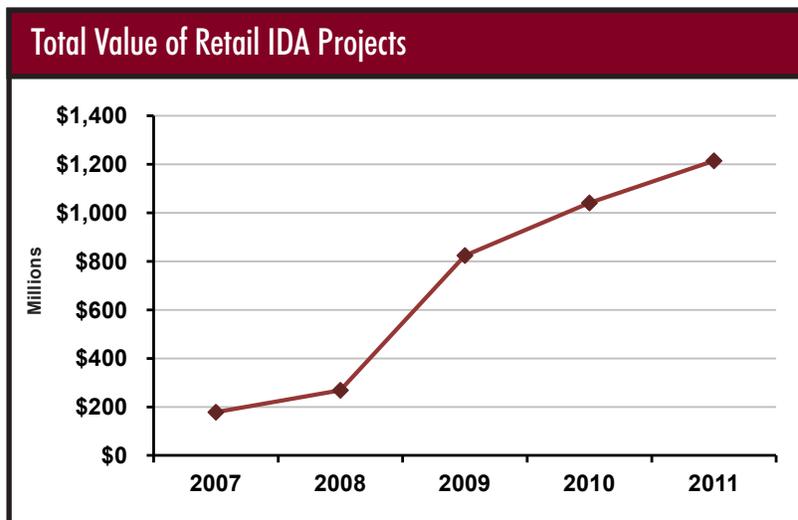
Over the past five years, at the same time that economic conditions were negatively impacting local revenues, data reported to the Office of the State Comptroller (OSC) by IDAs indicates that there has been a 191 percent increase in the number of retail projects that have received taxpayer financial support through IDAs.¹ Prior to 2008, IDAs were generally prohibited by law from assisting retail projects. Retail projects generally do not increase the level of jobs available in a

region or economic activity, as project-related gains often come at the expense of other retail enterprises in the area, and the jobs associated with retail trade tend to pay significantly less than manufacturing or other professional jobs.² The restriction on retail projects was reinstated in the 2013-14 State Fiscal Year Budget, indicating that State policymakers understand the limited usefulness of these projects for economic development.

In 2011, IDAs reported assisting 105 retail projects, representing just over two percent of all IDA projects. These projects provided \$41.3 million in total tax exemptions and \$12.6 million in net tax exemptions after PILOTs are considered. In return, IDAs reported that these projects created 9,844 jobs between 2007 and 2011. Very few of the IDAs sponsoring retail projects reported the estimated salaries of the jobs to be created, but data from the New York State Department of Labor shows that the average starting salary for a retail salesperson is \$17,250, while the average for first line retail supervisors is \$28,720.³

The increased investment in retail projects with questionable economic benefit renews the concern that IDAs may not be objectively conducting a cost/benefit analysis prior to project selection, as advocated by the Office of State Comptroller for a number of years.

In this era of fiscal constraint and stress, IDAs must carefully select projects based on a demonstrated potential economic benefit to the community. They must also continue to strive to further enhance the transparency and accountability of their operations to ensure that taxpayers have access to pertinent information and are able to evaluate the effectiveness of the projects that are receiving assistance.



¹ A provision in the General Municipal Law generally prohibiting IDAs from assisting retail projects expired on January 31, 2008. The 2013-14 Enacted Budget reinstates the general prohibition with some modifications.

² New York State Labor Department, Occupational Wage data at <http://labor.ny.gov/stats/lswage2.asp>

³ Ibid.

Statewide Overview of IDA Activity in 2011

IDA Summary Statistics						
Year	IDAs	Projects	Total Project Amount (billions)	Net Tax Exemptions (millions)	Estimated Job Gain	Average Cost Per Job Gained
2011	113	4,486	\$74.2	\$560.2	217,587	\$2,575
2010	114	4,444	\$72.9	\$483.1	181,712	\$2,659
2009	115	4,577	\$73.5	\$496.0	204,172	\$2,429
2008	115	4,471	\$65.6	\$645.0	195,466	\$3,300
2007	116	4,130	\$60.7	\$592.8	226,602	\$2,616
Change 2010 to 2011	-1	42	\$1.4	\$77.1	35,875	-\$84
Percentage Change	-0.9%	0.9%	1.9%	16.0%	19.7%	-3.2%
Change 2007 to 2011	-3	356	\$13.5	-\$32.6	-9,015	-\$41
Percentage Change	-2.6%	8.6%	22.2%	-5.5%	-4.0%	-1.6%

In order to accomplish their statutorily authorized goals, IDAs are authorized to offer “financial assistance” to attract, retain and expand businesses.⁴ This assistance includes exemptions from certain taxes and financing through the issuance of tax-exempt debt by the IDA.⁵

Of the 113 IDAs operating in New York State in 2011, 110 filed required reports with the Office of the State Comptroller (OSC).⁶ If an IDA fails to submit a report or files a report that is not substantially complete, OSC suspends their power to offer exemptions from State taxes. For the first time in five years two IDAs – Town of Erwin IDA and City of Newburgh IDA – filed reports and regained their ability to grant State tax exemptions.

⁴ See General Municipal Law, Article 18-A.

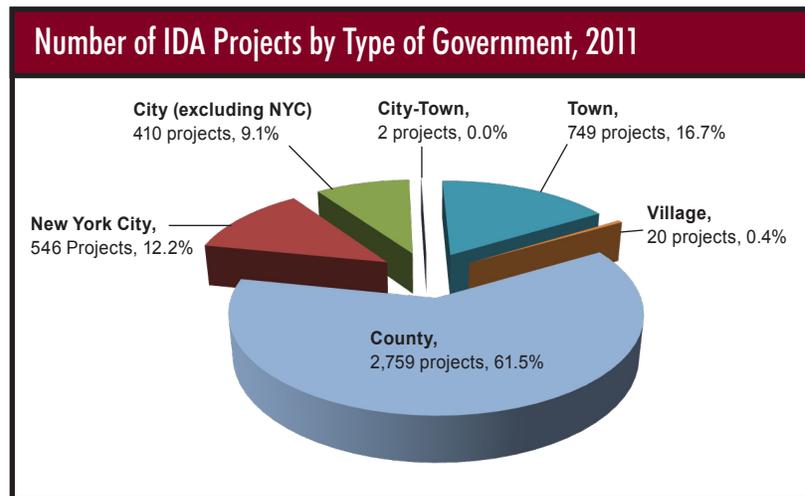
⁵ For more on the establishment and powers of IDAs, see *Industrial Development Agencies in New York: Background Issues and Recommendations*, Office of the State Comptroller, May 2006. www.osc.state.ny.us/localgov/pubs/research/idabackground.pdf.

⁶ Not filing in time to be included in the analysis for this report were: Town of Corinth IDA, Village of Groton IDA and Town of Waterford IDA. The City of Oneida IDA has been dissolved since the last annual performance report.

IDA Projects and Project Values

IDAs have been established in every county outside of New York City, with two counties – Warren and Washington – sharing one IDA, for a total of 56 county IDAs. There are also 25 city IDAs, including the New York City IDA, 27 town IDAs, four village IDAs and one IDA that was jointly established for the City of Mechanicville and the Town of Stillwater. County IDAs sponsored the majority of all IDA projects in the State in 2011 (62 percent), followed by town IDAs (nearly 17 percent) and the New York City IDA (over 12 percent).

IDAs reported that the 4,486 projects active in 2011 were valued at \$74.2 billion. Total project value includes all aspects of a project, including those components that may not directly benefit from IDA assistance. The total value of all IDA projects increased by 1.9 percent from the \$72.9 billion reported in 2010. There were 292 new projects approved or that became active in 2011, valued at \$3.8 billion.⁷



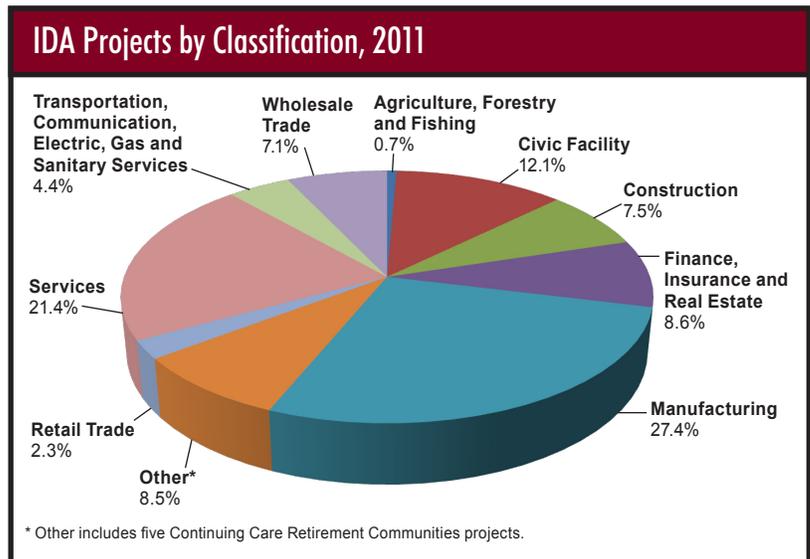
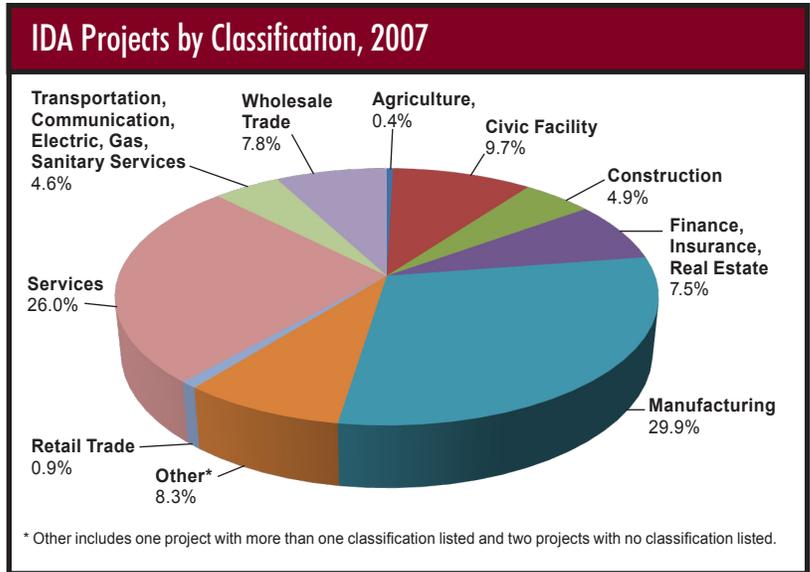
Economic Development in an Era of Growing Fiscal Stress

The original authorizing legislation for IDAs states that their primary purpose is economic development. At a time when many local governments are facing serious economic and fiscal challenges, the need for IDA projects to achieve economic development goals has become especially urgent.⁸ Usually tied to growing the tax base, economic development is widely regarded as an area in which local governments should have a sound plan for the purpose of long term sustainability. In the short term, however, a growth in tax base is one of the few ways in which municipalities can also increase their allowable levy limit under the 2011 property tax cap law, creating an added incentive for eligible economic development projects. However, while IDAs can be an important part of the economic development strategies of local governments, they also can contribute to the fiscal challenges confronting these same governments.

⁷ New projects are all projects that were approved by the IDA in 2011, or to which the IDA took title in 2011, and did not appear in the 2010 report.

⁸ See recent City Fiscal Profiles published by the Office of State Comptroller. www.osc.state.ny.us/localgov/fiscalmonitoring/2012.htm.

As local governments try to manage increasing fiscal stress, there is likely to be greater conflict and tension (both from the general taxpaying public and from the affected local governments) over the granting of tax exemption benefits to the projects that IDAs support (see the “Tax Exemptions and Local Governments” discussion box). The validity of this concern can be seen in the recent fiscal profile reports released by this office.⁹ Although there are many factors that may contribute to the financial condition of a municipality, most of the cities featured in recent OSC profiles are either over or hovering near the State median of tax-exempt property (32 percent). The removal of property from the tax rolls or the granting of PILOTs is a major decision at the local level that will have some impact on the locality’s overall ability to raise revenues. According to data from the Department of Taxation and Finance, the total equalized value of property tax exemptions associated with IDA activity was \$31.2 billion in 2011, representing nearly 4 percent of the statewide value of exemptions for the year.



IDA Property Tax Exemptions 2011

	Equalized Value (Billions)	Percent of Exempt Value
IDA Exemptions	\$31.2	3.9%
All Exemptions	\$808.0	100.0%
All Property	\$2,517.1	NA

Source: NYS Department of Taxation and Finance.

⁹ Ibid.

Since the law does not provide affected municipalities with a role in the determination of tax exemptions, there is an even greater chance that municipalities could find themselves losing much needed revenues without agreeing to a project or its terms. The added tension from taxpayers could stem from concerns over the exact nature of the project. For example, the type and number of jobs the project will attract, the IDA's application of (or deviation from) its uniform tax exemption policy, whether or not all affected local governments have had any role in crafting or weighing in on the agreement, and any clawback arrangements or lack thereof.

Tax Exemptions and Local Governments

Highlight: The City of Jamestown and Chautauqua County IDA

In 2010, the Chautauqua County IDA adopted changes in its Uniform Tax Exemption Policy (UTEP). At that time, the City of Jamestown's administration objected that, among other things, the new UTEP offered excessive tax exclusions to new projects, that it would encourage the development of additional housing when the City already was dealing with a surplus of available units, and that the UTEP "deviation" policy was overly broad and relied too much on the discretion of the IDA board. City officials also indicated that they felt the IDA should be primarily focused on attracting new businesses and jobs, rather than offering benefits to existing businesses.

In 2012, the IDA offered a ten-year tax exclusion, initially of 50 percent, to a subsidized senior-housing apartment complex. While this type of project was not specifically covered under the UTEP, the IDA offered a deviation based upon the property not being currently in full use or paying any taxes, and the developer stating that it would not pursue the project without a tax abatement. The City had also been in negotiations with the developer to formulate an incentive package. The negotiations with the City ended with the IDA's offer. City officials pointed to this as an example of the IDA pursuing the policy to which they had originally objected, since this project was not a new business, the exemption was excessive, and there were other subsidized senior housing complexes in the City, which would not be receiving similar benefits.

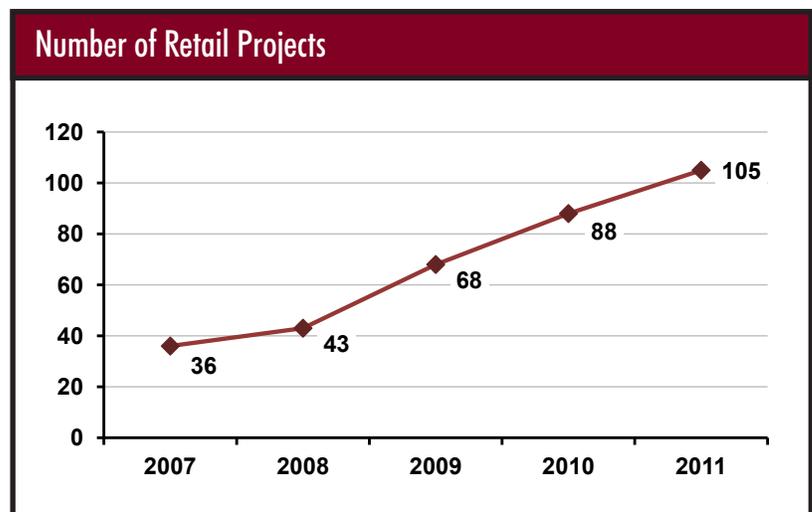
Types of IDA Projects

Since 2007, the types of projects that IDAs have supported has changed somewhat. The percentage of manufacturing projects has declined (from 29.9 percent to 27.4 percent), as has the percentage of services projects (26.0 percent to 21.4 percent).¹⁰

Most other types of projects have increased as a share of total projects from 2007 to 2011. Civic facility projects increased from 9.7 percent to 12.1 percent, even though the power of IDAs to support such projects sunset in 2008. This is due to the large number of such projects approved by IDAs prior to the sunset of the authority to assist civic facilities, but which are still active. Construction projects increased from 4.9 percent to 7.5 percent, and there was also an increase in the share of IDA retail trade projects, from less than one percent of all projects in 2007 to 2.3 percent in 2011.¹¹

Retail Projects

Prior to 2008, the power of IDAs to support projects engaging in retail trade generally was subject to requirements that such projects be a “tourism destination,” be otherwise moving out-of-state, supply products or services not otherwise available, or be located in a highly distressed area.¹² However, this provision sunset in January 2008, thus allowing IDAs to assist these types of businesses, and was only recently reinstated with the passage of the 2013-14 State Budget, with some minor modifications.¹³



¹⁰ Services projects are establishments that provide services for individuals, business, governments and other organizations. These include: hotels, recreational services, professional services, educational services, membership organizations, and other services.

¹¹ Retail projects are generally establishments that sell merchandise for personal or household consumption, and render services incidental to the sale of goods. See Tax Law, Section 1101.

¹² Former General Municipal Law, Section 862(2), which expired on January 31, 2008, pursuant to the Laws of 2007, Chapter 381, Section 2.

¹³ General Municipal Law, Section 862(2), as added by the Laws of 2013, Chapter 59, Part J, Section 1.

Despite the reinstatement of the retail restriction, the issue of granting tax breaks to attract and support retail ventures will likely continue to be the topic of much debate because there is often a lack of objective, reliable, data-driven evidence that can demonstrate overall net benefit (at the individual project level) to a host community's local economy. Moreover, the data that is reported by IDAs to the State does not adequately convey the variation in the economic goals that may be stated in individual project agreements, which may include indirect benefits or economic development goals other than job creation (e.g. those focused on job retention). As such, an evaluation on a statewide basis is severely constrained.

Interestingly, a study of tax incentives in the St. Louis, Missouri region found that incentives for retail trade were not effective in increasing the number of retail jobs or amount of retail sales in the region.¹⁴ Similarly, another study found that “providing tax incentives for retail establishments, housing developments and other businesses serving the local population is extremely unlikely to increase income or employment.”¹⁵

In 2011, IDAs supported 105 retail projects with a total project value of \$1.2 billion. This represents 69 additional retail projects, compared to the 36 projects reported in 2007. The repeal of the restrictions on retail projects is a likely explanation for much of this increase.

The 105 retail projects reported in 2011 benefited from \$41.3 million in total exemptions and net exemptions of \$12.6 million, or about \$120,000 per project, once PILOTs are considered. IDAs reported that 9,844 jobs had been created due to this assistance, representing a cost of \$1,284 per job. Fewer than half of the 105 retail projects reported estimated salary data for the jobs to be created: those that did, reported a median salary range of \$20,000 to \$50,000. Data from the New York State Department of Labor indicates that retail jobs are among the lowest-paid occupations in the State. According to this data, a retail salesperson can expect to earn \$17,250 annually and a first-line supervisor of retail sales workers can expect to earn \$28,720.¹⁶ Thus, the economic benefit realized by creating these types of jobs is questionable.

In addition to the 105 reported retail projects, there are other projects that are not categorized by the IDAs as retail projects, but appear to be retail in nature. The Monroe County IDA supports five projects for Wegman's Food Markets, a supermarket chain; four are categorized as services and the other as manufacturing. Wegman's also has three projects with other IDAs, one categorized as retail, one as services and one as construction. Kinney Drugs has projects with three IDAs, two categorized as manufacturing and one as “other.” Miscoding of project types could result in a significant understatement of the number of actual retail projects being supported. Also, since most retail projects were prohibited before 2008 – and will be again, on an ongoing basis, this possible miscoding may conceal projects that are being improperly approved by IDAs.

¹⁴ *An Assessment of the Effectiveness and Fiscal Impacts of the Use of Development Incentives in the St. Louis Region*, East-West Gateway Council of Governments, January 2011.

¹⁵ Daphne A. Kenyon, Adam H. Langley, and Bethany P. Paquin, *Rethinking Property Tax Incentives for Business*, Lincoln Institute of Land Policy, 2012.

¹⁶ New York State Labor Department, Occupational Wage data at <http://labor.ny.gov/stats/lswage2.asp>.

Although the statewide retail project net tax exemption was only \$12.6 million in 2011, the impact that retail-related exemptions can have on individual local budgets should not be minimized. One recent example which attracted media attention occurred in the Deer Park School District (Suffolk County). At the end of 2012, the District estimated a loss of \$482,000 over two years (and even more over ensuing years) if a much-sought-after eight-year extension on a tax exemption for an outlet shopping mall was granted by the Town of Babylon IDA.¹⁷ The issue fueled debate in the local community about the timing of the reduction, its impact on the school budget and the wisdom of deviating from the original deal.

Net tax exemptions for retail projects affecting school districts totaled \$5 million in 2011. At the same time, schools have been facing stagnant State aid and a new restriction on the annual growth in the tax levy that may be overridden only by at least 60 percent voter approval of the budget.¹⁸ Currently, there is no provision in State law that gives school districts and local governments a role in approving what tax exemptions IDAs ultimately decide to offer to businesses in their taxing jurisdiction.

Top Five Retail Projects

Four of the five largest retail IDA projects active in 2011 assist the construction or renovation of shopping malls – those supported by the Monroe County IDA, the New York City IDA, the Town of Hempstead IDA and the Village of Port Chester IDA. The fifth, a project of the Chemung County IDA, supports a distribution center.

Largest Retail IDA Projects in 2011						
IDA	Project	Project Approved	Total Project Amount (millions)	Net Exemptions (millions)	Jobs Gained	Cost Per Job Gained
Monroe County	Bersin Properties LLC (Medley Centre)	2009	\$260	\$1.5	0	NA
New York City	FC Hanson Office Associates, LLC #2 (Atlantic Terminal Mall)	2004	\$124	\$0.0	1,229	\$0
Town of Hempstead	Equity One Northeast Inc. (Gallery at Westbury Plaza)	2010	\$120	\$3.0	0	NA
Village of Port Chester	G & S INVESTORS (The Waterfront at Port Chester)	2001	\$110	\$0.7	506	\$1,366
Chemung County	CVS RX Services, Inc. (CVS Distribution Center)	2009	\$90	\$0.6	306	\$2,072

¹⁷ “Editorial: Extending Tax Breaks for Tanger Outlets a Mistake,” Newsday, www.newsday.com/opinion/editorial-extending-tax-breaks-for-tanger-outlets-a-mistake-1.4331059, “Tanger Outlets in Deer Park Seeks Tax Relief,” Newsday, www.newsday.com/long-island/towns/tanger-outlets-in-deer-park-seeks-tax-relief-1.4266287

¹⁸ Other municipalities may exceed the tax levy limit by local enactment adopted by a vote of at least 60 percent of the municipality’s governing body.

Tax Exemptions – All Projects

The predominant inducement that IDAs have to attract projects is their power to offer exemptions from various taxes, including property taxes, State and local sales taxes, and the mortgage recording tax, primary sources of revenue for local governments. Certain regions of the State, such as the Capital District and the Mid-Hudson region, have much higher levels of exemptions per capita, which may add to the fiscal pressure on governments in those regions. In 2011, exemptions totaled \$1.5 billion. Offsetting these exemptions were PILOTs of \$917 million that were paid by IDA projects. This still leaves \$560 million in net exemptions (a 16 percent increase over 2010). This may be seen as the “cost” of IDA projects to the governments which would otherwise collect the taxes. For this reason, it is not surprising that there is an even greater emphasis by relevant stakeholders on understanding the true economic benefit of projects granted tax exemptions. Although every IDA is required to adopt, with input from affected taxing jurisdictions, a uniform tax exemption policy that provides guidelines for the claiming of tax exemptions, compliance with this statute is limited.¹⁹

Legislation enacted as a part of the State Fiscal Year 2013-14 Budget imposes requirements that IDAs, within 30 days of providing financial assistance that includes State sales tax exemptions, report to the Commissioner of Taxation and Finance (Tax and Finance) the amount of all State sales tax exemptions for each project. It also requires that IDAs recapture (“clawback”) and remit to Tax and Finance any State

Regional IDA Statistics			
	Total Project Amount (billions)	Net Exemptions (millions)	Net Exemptions Per Capita
Capital District	\$10.9	\$84.2	\$78.03
Central NY	\$4.6	\$30.9	\$38.96
Finger Lakes	\$5.5	\$50.8	\$41.77
Long Island	\$8.8	\$92.6	\$32.69
Mid-Hudson	\$9.9	\$154.6	\$67.49
Mohawk Valley	\$1.7	\$14.8	\$33.41
New York City	\$18.5	\$51.6	\$6.31
North Country	\$1.8	\$6.5	\$15.06
Southern Tier	\$3.8	\$37.9	\$52.62
Western NY	\$8.7	\$36.4	\$26.00
State	\$74.2	\$560.2	\$28.91

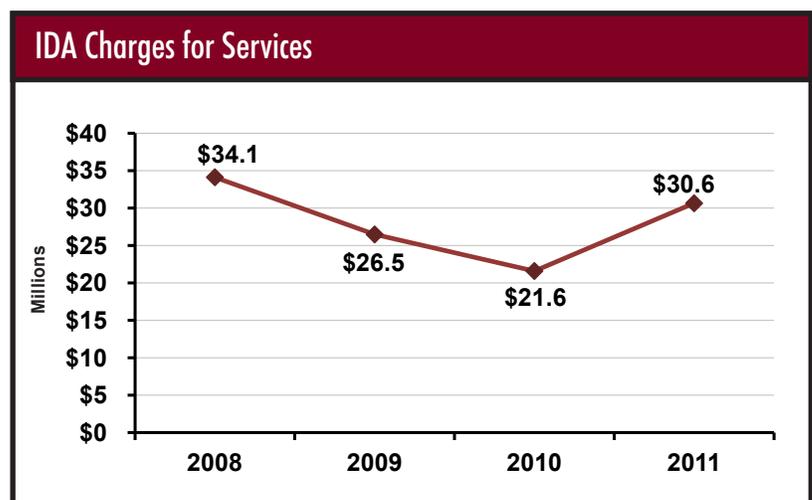
¹⁹ General Municipal Law, Section 874..

sales tax revenue that projects have received improperly, as well as those received by a project that fails to comply with certain provisions of its IDA agreement. The IDA must also file with OSC, Tax and Finance, certain other State agencies and the municipality an annual compliance report detailing its clawback activities and actions.²⁰ By requiring these additional measures of accountability, the State has signaled a stronger commitment to protecting its own fiscal interest in a time of economic uncertainty. And, while this legislative change relates only to the granting of State sales tax exemptions it should motivate IDAs to revisit and strengthen their own policies pertaining to the granting of local sales tax exemptions.

Operating Revenues and Expenses

Operating expenses represent another cost of IDAs. These totaled \$60.4 million in 2011, an average of \$549,000 per IDA. The majority of these expenses reflect salaries and other benefits paid to IDA employees and for professional service contracts. Operating expenses averaged \$13,466 per project or \$278 for each job gained by active IDA projects through 2011. Some employees of other local governments (usually the establishing government) also do

work for IDAs, so the total staff costs of IDAs are not completely captured in these operating expenses.



IDA operating revenues were \$81.2 million, exceeding expenses by \$20.8 million in 2011.²¹ Revenues for charges for services accounted for \$30.6 million of total operating revenue in 2011. These revenues stem from the services provided by an IDA to a sponsored project, and could include various percentage based fees, usage charges, etc.²² Charges for services revenues grew 42 percent between 2010 and 2011, but are still below 2008 levels while income from rents and financing generated \$18.2 million. The marked decrease between 2008 and 2010 could be connected to the downturn in the economy.

²⁰ General Municipal Law, Section 875, added by the Laws of 2013, Chapter 59, Part J, Section 2.

²¹ IDAs also had non-operating revenues (including grants from federal, State and local governments) of \$27.6 million, and non-operating expenses (including interest, subsidies and grants) of \$17.9 million.

²² Fees could include initial application fees and/or administrative fees applied to specific transactions (e.g., bond and straight lease transactions).

Interestingly, the largest component of operating revenues (\$32.5 million) is designated as “other revenues.” It is not clear what is contained in the “other revenues” category, if the meaning of this designation is consistent between IDAs, or even if all of these revenues are properly authorized by statute.

IDAs reported \$11.3 million in compensation for IDA employees in 2011, or an average of \$35,512 for the 317 reported employees. The average compensation for full-time IDA executives (a category that includes executive directors, CEOs, CFOs, and similar titles) was \$81,971. However, only 78 IDAs reported any compensation data, and 25 of these reported only having part-time employees, so reported compensation does not appear to include all the pay of persons doing IDA-related work.

The highest paid IDA employee in 2011 was the President and Chief Executive Officer of the Genesee County IDA, who received \$186,342 in total compensation. Eighteen IDA employees, all executives, received compensation of over \$100,000. Sixty-nine IDA employees were reported as receiving no compensation in 2011, including 37 described as full-time, again suggesting that the reported compensation does not cover all of the pay of persons working at IDAs.

Conclusion

The sustained negative impact of the Great Recession on local budgets necessitates that economic development activity in New York State be targeted to those projects that clearly demonstrate a potential for enhancing the tax base and generating new economic activity in a community. It is vitally important that IDAs continue to increase the accountability of their operations and provide taxpayers with the ability to evaluate whether the IDAs operating within their communities are delivering promised economic benefits. Increasing approvals of retail-oriented projects, during the period when such ventures were not prohibited in State law, underscores a need for greater accountability—accountability that relies on more than just the expectation that IDAs will police themselves. The cost of economic development projects is significant to localities and is a factor in their overall financial condition. It is imperative, now more than ever, that the actions taken by IDAs are transparent and that additional measures of accountability are put into place. Towards that end, Comptroller DiNapoli will continue to advocate for stronger, more meaningful reforms to be specified in statute. In particular, the Comptroller recommends the following measures:

Improve Transparency of IDA Operations. Require IDAs to publish an annual summary, to be posted on IDA and municipal websites, of each pending and completed project for which exemptions from taxation were claimed which includes the economic impact of each project as well as an evaluation of completed projects and detail whether job creation or job retention goals were met. This reform will also add more “sunlight” to the types of projects IDAs are assisting and mitigate the miscoding of projects, thereby ensuring that IDA projects are in compliance with the law.

Improve Accuracy of Jobs Data. Ensure that IDAs require that project developers sign a uniform project agreement that contains provisions that compel the accurate disclosure of employment information. An IDA that fails to do so would lose its ability to offer benefits.

Ensure Projects Are Likely to Meet Economic Goals. Require IDAs to utilize uniform applications for projects and adopt formal project evaluation and selection criteria. The standardization of the application and evaluation processes would require IDAs to conduct a cost-benefit analysis for each project application.

Require Repayment of Benefits if Economic Goals Are Not Met. Require IDAs to include a clawback provision in project agreements that allow IDAs to recapture benefits if employment or other goals of the project are not met. Recent legislative changes addressing the granting of State sales tax exemptions demonstrate the State’s growing concern over protecting its own financial interest when projects fail to meet their stated goals and should be extended to include local exemptions as well.

Economic development groups and advocates have previously taken the position that it is not necessary for these reforms to be enacted into law as most IDAs have already implemented them as “best practices.” However, as demonstrated by the increase in IDA-sponsored retail projects after the statutory restriction expired in 2008, statutory restrictions and requirements that enhance accountability should be enacted into law to ensure that tax breaks are provided only to those projects with the greatest potential to benefit the community and that adequate information on IDA operations is available to taxpayers.

2011 IDA Financial and Employment Statistics

IDA	Project Count	Total Project Amounts	Total Gross Tax Exemptions	Total PILOTs	Net Tax Exemptions*	Net Exemptions per Project	Estimated Jobs to Be Created	Estimated Jobs to Be Retained	Full Time Equivalents Before IDA	Current Full Time Equivalents	Estimated Net Job Change	Cost per Job Gained	Operating Expenses	Expenses per Job Gained	Expenses per Project
Albany County	17	\$54,613,447	\$40,000	\$0	\$40,000	\$2,353	115	2,517	2,517	2,693	176	\$227	\$109,315	\$621	\$6,430
Allegany County	6	\$57,715,000	\$0	\$468,245	-\$468,245	NA	105	850	850	1,132	282	NA	\$191,430	\$679	\$31,905
Broome County	42	\$456,544,363	\$6,966,814	\$3,418,965	\$3,547,849	\$84,473	1,502	3,314	3,315	4,375	1,060	\$3,346	\$1,028,721	\$970	\$24,493
Cattaraugus County	28	\$203,180,128	\$2,021,727	\$883,139	\$1,138,588	\$40,664	368	2,987	3,054	3,905	851	\$1,338	\$206,744	\$243	\$7,384
Cayuga County	11	\$42,360,950	\$664,354	\$134,056	\$530,298	\$48,209	525	546	546	1,126	580	\$914	\$503,764	\$869	\$45,797
Chautauqua County	37	\$384,515,889	\$13,302,396	\$11,036,769	\$2,265,626	\$61,233	520	2,388	2,400	2,952	552	\$4,104	\$1,228,598	\$2,226	\$33,205
Chemung County	58	\$778,772,764	\$9,798,634	\$4,134,259	\$5,664,375	\$97,662	4,519	6,212	6,212	6,909	697	\$8,127	\$623,675	\$895	\$10,753
Chenango County	14	\$30,544,693	\$1,952,534	\$337,659	\$1,614,875	\$115,348	306	1,512	1,512	2,242	730	\$2,212	\$132,913	\$182	\$9,494
Clinton County	40	\$797,399,877	\$1,994,356	\$3,245,944	-\$1,251,588	NA	1,206	2,099	3,724	2,633	-1,091	NA	\$955,146	NA	\$23,879
Columbia County	14	\$44,102,000	\$1,365,863	\$357,779	\$1,008,084	\$72,006	229	2,027	2,049	2,024	-26	NA	\$32,577	NA	\$2,327
Cortland County	14	\$110,489,481	\$1,493,730	\$539,593	\$954,137	\$68,153	486	1,122	1,122	1,594	472	\$2,022	\$46,171	\$98	\$3,298
Delaware County	12	\$61,463,000	\$342,516	\$290,467	\$52,049	\$4,337	165	287	287	559	272	\$191	\$127,959	\$470	\$10,663
Dutchess County	38	\$999,775,521	\$5,238,062	\$2,379,316	\$2,858,746	\$75,230	2,369	7,799	23,078	21,749	-1,329	NA	\$256,748	NA	\$6,757
Erie County	314	\$5,040,259,333	\$44,193,459	\$32,265,659	\$11,927,799	\$37,987	7,668	10,664	37,581	38,093	512	\$23,296	\$2,943,083	\$5,748	\$9,373
Essex County	21	\$96,624,700	\$1,434,729	\$1,222,113	\$212,615	\$10,125	118	1,001	1,001	968	-43	NA	\$378,476	NA	\$18,023
Franklin County	11	\$81,852,604	\$190,454	\$325,925	-\$138,471	NA	218	1,223	1,272	1,925	653	NA	\$815,332	\$1,249	\$74,121
Fulton County	19	\$40,302,663	\$1,334,827	\$1,201,101	\$133,725	\$7,038	754	822	1,397	1,433	37	\$3,664	\$54,163	\$1,484	\$2,851
Genesee County	100	\$387,698,378	\$4,338,589	\$1,877,454	\$2,461,134	\$24,611	1,723	1,337	2,147	3,264	1,117	\$2,203	\$1,152,358	\$1,032	\$11,524
Greene County	40	\$867,138,800	\$32,742,801	\$6,063,503	\$26,679,298	\$666,982	932	863	866	1,268	402	\$66,366	\$1,065,001	\$2,649	\$26,625
Hamilton County	0	\$0	\$0	\$0	\$0	NA	0	0	0	0	0	NA	\$149,364	NA	NA
Herkimer County	32	\$290,568,101	\$2,038,749	\$1,218,258	\$820,490	\$25,640	556	570	570	997	427	\$1,922	\$357,548	\$837	\$11,173
Jefferson County	23	\$615,428,621	\$5,351,728	\$491,869	\$4,859,859	\$211,298	704	491	491	1,685	1,194	\$4,070	\$1,882,428	\$1,577	\$81,845
Lewis County	10	\$35,499,800	\$3,064,584	\$771,359	\$2,293,225	\$229,323	192	320	320	390	70	\$32,760	\$893,575	\$12,765	\$89,358
Livingston County	25	\$523,743,196	\$5,485,415	\$1,609,079	\$3,876,336	\$155,053	990	1,163	1,209	2,848	1,639	\$2,365	\$30,386	\$19	\$1,215
Madison County	20	\$246,592,165	\$168,131	\$77,062	\$91,069	\$4,553	477	2,588	2,587	3,709	1,122	\$81	\$276,903	\$247	\$13,845
Monroe County	387	\$2,656,417,412	\$32,030,975	\$11,575,687	\$20,455,288	\$52,856	1,930	39,329	39,677	54,676	14,999	\$1,364	\$950,879	\$63	\$2,457
Montgomery County	15	\$392,612,822	\$7,378,136	\$4,382,287	\$2,995,849	\$199,723	1,083	887	887	2,175	1,288	\$2,325	\$71,703	\$56	\$4,780
Nassau County	129	\$2,495,677,468	\$43,796,493	\$19,963,170	\$24,833,323	\$192,506	3,304	15,985	17,821	26,007	8,186	\$3,034	\$1,424,305	\$174	\$11,041
Niagara County	132	\$1,579,716,035	\$32,320,106	\$20,335,570	\$11,984,536	\$90,792	3,404	4,849	5,929	8,666	2,737	\$4,379	\$1,579,236	\$577	\$11,964

Appendix

2011 IDA Financial and Employment Statistics

IDA	Project Count	Total Project Amounts	Total Gross Tax Exemptions	Total PILOTS	Net Tax Exemptions*	Net Exemptions per Project	Estimated Jobs to Be Created	Estimated Jobs to Be Retained	Full Time Equivalents Before IDA	Current Full Time Equivalents	Estimated Net Job Change	Cost per Job Gained	Operating Expenses	Expenses per Job Gained	Expenses per Project
Oneida County	108	\$765,482,182	\$15,353,090	\$9,090,588	\$6,262,502	\$57,986	3,088	10,034	14,328	17,761	3,433	\$1,824	\$190,381	\$55	\$1,763
Onondaga County	100	\$912,739,716	\$14,495,143	\$10,365,221	\$4,129,922	\$41,299	4,215	10,145	10,384	13,451	3,067	\$1,347	\$7,904,237	\$2,577	\$79,042
Ontario County	52	\$300,626,798	\$7,144,779	\$3,945,449	\$3,199,330	\$61,526	953	4,071	4,071	6,389	2,318	\$1,380	\$774,689	\$334	\$14,898
Orange County	28	\$682,457,344	\$74,327,751	\$2,338,466	\$71,989,285	\$2,571,046	2,447	2,031	2,032	2,297	265	\$271,637	\$1,056,396	\$3,986	\$37,728
Orleans County	24	\$137,484,065	\$2,905,701	\$1,992,787	\$912,914	\$38,038	1,283	1,831	1,961	3,157	1,196	\$763	\$353,278	\$295	\$14,720
Oswego County	40	\$1,059,817,470	\$23,627,679	\$7,026,160	\$16,601,519	\$415,038	1,113	1,561	1,570	2,374	804	\$20,649	\$422,596	\$526	\$10,565
Otsego County	19	\$187,333,818	\$269,596	\$209,170	\$60,426	\$3,180	233	2,737	2,762	4,745	1,983	\$30	\$370,661	\$187	\$19,508
Putnam County	13	\$85,220,000	\$2,826,709	\$873,114	\$1,953,595	\$150,277	313	913	928	1,046	118	\$16,556	\$68,926	\$584	\$5,302
Rensselaer County	55	\$1,082,073,188	\$35,455,697	\$7,265,554	\$28,190,143	\$512,548	3,854	2,073	2,215	6,950	4,735	\$5,954	\$1,287,990	\$272	\$23,418
Rockland County	36	\$304,453,180	\$3,114,049	\$2,410,298	\$703,750	\$19,549	1,126	5,748	5,802	3,717	-2,085	NA	\$113,777	NA	\$3,160
St. Lawrence County	21	\$198,831,500	\$885,629	\$410,998	\$474,631	\$22,601	319	2,276	2,961	3,667	706	\$672	\$933,247	\$1,322	\$44,440
Saratoga County	30	\$4,973,303,236	\$34,545,262	\$9,022,698	\$25,522,564	\$850,752	1,904	3,159	3,159	5,997	2,838	\$8,993	\$183,154	\$65	\$6,105
Schenectady County	29	\$268,372,500	\$3,895,228	\$2,315,608	\$1,579,620	\$54,470	4,590	5,660	5,660	8,268	2,608	\$606	\$130,392	\$50	\$4,496
Schoharie County	7	\$108,379,985	\$5,491,054	\$2,108,804	\$3,382,250	\$483,179	449	168	168	740	572	\$5,913	\$76,039	\$133	\$10,863
Schuyler County	11	\$73,691,920	\$1,593,377	\$862,348	\$731,029	\$66,457	404	296	296	726	430	\$1,700	\$27,908	\$65	\$2,537
Seneca County	37	\$323,673,885	\$4,653,255	\$1,533,683	\$3,119,572	\$84,313	973	1,938	2,936	3,956	1,020	\$3,060	\$579,401	\$568	\$15,659
Steuben County	43	\$1,392,551,273	\$22,253,786	\$5,380,773	\$16,873,013	\$392,396	4,052	1,280	1,452	4,661	3,209	\$5,258	\$485,246	\$151	\$11,285
Suffolk County	121	\$2,439,765,332	\$18,940,301	\$12,968,654	\$5,971,647	\$49,352	10,981	8,854	8,854	23,850	14,996	\$398	\$596,786	\$40	\$4,932
Sullivan County	66	\$791,450,500	\$7,248,495	\$4,107,726	\$3,140,769	\$47,587	2,746	577	577	3,977	3,400	\$924	\$488,932	\$144	\$7,408
Tioga County	8	\$265,422,250	\$7,985,796	\$5,121,814	\$2,863,981	\$357,998	853	3,135	3,135	3,100	-35	NA	\$1,392,136	NA	\$174,017
Tompkins County	57	\$499,088,691	\$11,374,986	\$5,353,996	\$6,020,990	\$105,631	1,700	3,171	3,171	6,132	2,961	\$2,034	\$321,713	\$109	\$5,644
Ulster County	39	\$332,559,436	\$4,407,323	\$1,314,663	\$3,092,659	\$79,299	1,217	3,225	3,225	4,383	1,159	\$2,670	\$107,765	\$93	\$2,763
Warren & Washington Counties	16	\$280,456,869	\$1,163,914	\$403,886	\$25,243	\$25,243	341	2,925	2,927	4,047	1,120	\$361	\$245,218	\$219	\$15,326
Wayne County	48	\$161,226,227	\$3,163,400	\$1,330,038	\$1,833,362	\$38,195	1,355	548	2,142	2,696	554	\$3,309	\$479,719	\$866	\$9,994
Westchester County	84	\$2,794,271,105	\$33,571,498	\$24,474,960	\$9,096,538	\$108,292	8,160	7,715	8,418	17,645	9,227	\$986	\$1,005,025	\$109	\$11,965
Wyoming County	31	\$703,625,584	\$13,621,694	\$1,006,945	\$12,614,749	\$406,927	996	1,066	1,080	1,607	527	\$23,960	\$255,262	\$485	\$8,234
Yates County	27	\$122,114,728	\$2,021,120	\$1,525,345	\$495,775	\$18,362	208	980	980	993	13	\$38,137	\$607,208	\$46,708	\$22,489

2011 IDA Financial and Employment Statistics

IDA	Project Count	Total Project Amounts	Total Gross Tax Exemptions	Total PILOTs	Net Tax Exemptions*	Net Exemptions per Project	Estimated Jobs to Be Created	Estimated Jobs to Be Retained	Full Time Equivalents Before IDA	Current Full Time Equivalents	Estimated Net Job Change	Cost per Job Gained	Operating Expenses	Expenses per Job Gained	Expenses per Project
City of Albany	88	\$1,265,905,703	\$10,020,530	\$4,422,805	\$5,597,725	\$63,611	3,234	3,920	7,305	17,996	10,691	\$524	\$99,579	\$9	\$1,132
City of Amsterdam	6	\$4,867,929	\$26,081	\$9,417	\$16,864	\$2,777	26	252	252	174	-78	NA	\$368,018	NA	\$61,336
City of Auburn	13	\$192,675,839	\$1,169,834	\$966,122	\$203,712	\$15,670	766	790	854	1,353	499	\$408	\$981,303	\$1,967	\$75,485
City of Cohoes	10	\$129,480,000	\$3,603,059	\$1,637,053	\$1,966,006	\$196,601	135	436	436	333	-103	NA	\$14,473	NA	\$1,447
City of Dunkirk	2	\$3,700,000	\$82,490	\$4,466	\$78,024	\$39,012	1	27	27	35	8	\$9,753	\$0	\$0	\$0
City of Geneva	12	\$147,277,000	\$2,684,443	\$759,311	\$1,925,131	\$160,428	745	422	1,472	4,052	2,580	\$746	\$397,832	\$154	\$33,153
City of Glen Cove	6	\$112,287,051	\$5,387,907	\$2,585,504	\$2,822,403	\$470,401	229	40	42	120	78	\$36,185	\$258,224	\$3,311	\$43,037
City of Glens Falls	7	\$83,745,480	\$662,649	\$148,800	\$513,848	\$73,407	66	4	4	268	264	\$1,946	\$94,569	\$358	\$13,510
City of Hornell	13	\$44,274,787	\$1,777,484	\$1,308,214	\$469,270	\$36,098	1,066	37	37	833	796	\$590	\$762,639	\$958	\$58,665
City of Hudson	1	\$1,600,000	\$0	\$0	\$0	\$0	0	100	100	146	46	\$0	\$11,328	\$246	\$11,328
City of Middletown	7	\$18,363,000	\$123,835	\$123,835	\$0	\$0	168	17	17	83	66	\$0	\$11,733	\$178	\$1,676
City of Mount Vernon	19	\$173,253,578	\$6,871,013	\$816,060	\$6,054,953	\$318,682	828	63	63	826	763	\$7,936	\$269,545	\$353	\$14,187
City of New Rochelle	15	\$620,173,152	\$16,202,422	\$2,208,273	\$13,994,149	\$932,943	624	562	564	1,148	584	\$23,983	\$117,256	\$201	\$7,817
New York City	546	\$18,530,140,882	\$553,104,519	\$501,524,200	\$51,580,319	\$94,469	89,271	148,597	148,645	199,929	51,284	\$1,006	\$8,105,330	\$158	\$14,845
City of Newburgh	7	\$78,405,000	\$98,169	\$98,169	\$0	\$0	23	0	0	272	272	\$0	\$213,389	\$785	\$30,484
City of Peekskill	8	\$90,318,584	\$2,369,422	\$710,861	\$1,658,561	\$207,320	51	425	425	582	157	\$10,564	\$41,530	\$265	\$5,191
City of Port Jervis	3	\$18,895,000	\$183,706	\$7,453	\$176,253	\$58,751	35	290	290	295	5	\$35,251	\$0	\$0	\$0
City of Poughkeepsie	5	\$49,652,702	\$1,547,318	\$622,502	\$924,816	\$184,963	0	0	0	389	389	\$2,377	\$63,712	\$164	\$12,742
City of Rensselaer	0	\$0	\$0	\$0	\$0	NA	0	0	0	0	0	NA	\$0	NA	NA
City of Salamanca	1	\$100,000	\$12,089	\$2,183	\$9,906	\$9,906	2	0	0	2	2	\$4,953	\$1,004,270	\$502,135	\$1,004,270
City of Schenectady	41	\$386,659,856	\$4,437,316	\$1,977,039	\$2,460,277	\$60,007	2,940	1,496	2,441	3,329	888	\$2,771	\$59,368	\$67	\$1,448
City of Syracuse	58	\$2,046,639,586	\$29,119,351	\$20,776,162	\$8,343,189	\$143,848	4,907	10,779	11,146	9,621	-1,525	NA	\$1,554,837	NA	\$26,808
City of Troy	12	\$406,651,250	\$914,409	\$787,200	\$117,209	\$9,767	1,375	513	536	1,983	1,447	\$81	\$99,904	\$69	\$8,325
City of Utica	18	\$112,771,084	\$1,706,996	\$525,302	\$1,181,694	\$65,650	589	900	919	1,600	681	\$1,735	\$202,746	\$298	\$11,264
City of Yonkers	58	\$2,662,525,179	\$52,162,079	\$15,770,392	\$36,391,687	\$627,443	7,655	3,715	5,406	13,009	7,603	\$4,786	\$886,911	\$117	\$15,292
Mechanicville-Stillwater	2	\$6,650,000	\$249,227	\$179,227	\$70,000	\$35,000	99	104	104	335	231	\$303	\$22,212	\$96	\$11,106
Town of Amherst	137	\$742,396,631	\$11,444,561	\$7,041,569	\$4,402,992	\$32,139	10,830	7,832	8,525	19,626	11,101	\$397	\$848,131	\$76	\$6,191
Town of Babylon	132	\$937,028,761	\$21,876,182	\$14,758,269	\$7,117,913	\$53,924	6,595	5,294	5,759	10,302	4,543	\$1,567	\$665,321	\$146	\$5,040
Town of Bethlehem	13	\$874,301,000	\$13,173,879	\$25,557,918	-\$12,384,039	NA	1,173	156	156	568	412	NA	\$76,783	\$187	\$5,906
Town of Brookhaven	71	\$269,494,732	\$7,996,613	\$8,502,863	-\$506,249	NA	3,867	2,121	2,424	7,515	5,091	NA	\$240,163	\$47	\$3,383
Town of Champlain	2	\$1,400,000	\$45,716	\$45,716	\$0	\$0	3	20	20	0	-20	NA	\$4,371	NA	\$2,186
Town of Clarence	32	\$67,631,124	\$1,448,336	\$875,839	\$572,497	\$17,891	468	1,483	1,483	1,909	426	\$1,343	\$63,934	\$150	\$1,998
Town of Clifton Park	8	\$50,137,800	\$1,488,548	\$416,378	\$1,072,170	\$134,021	271	84	164	693	529	\$2,029	\$77,336	\$146	\$9,667
Town of Colonie	2	\$9,527,197	\$0	\$0	\$0	\$0	70	100	125	0	-125	NA	\$152,270	NA	\$76,135
Town of Concord	8	\$7,455,827	\$243,488	\$140,931	\$102,557	\$12,820	147	163	163	313	150	\$686	\$7,579	\$51	\$947

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Town of Erwin	0	\$0	\$0	\$0	\$0	NA	0	0	0	0	0	NA	\$26,876	NA	NA
Town of Guilderland	3	\$20,956,463	\$0	\$0	\$0	\$0	40	209	209	288	59	\$0	\$10,425	\$177	\$3,475
Town of Hamburg	25	\$56,816,500	\$1,438,472	\$808,196	\$630,276	\$25,211	625	380	420	1,257	837	\$753	\$140,367	\$168	\$5,615
Town of Hempstead	69	\$1,673,483,035	\$57,080,165	\$14,762,249	\$42,317,916	\$613,303	4,442	4,852	4,855	12,459	7,604	\$5,565	\$914,659	\$120	\$13,256
Town of Islip	89	\$755,267,282	\$19,781,022	\$11,576,490	\$8,204,533	\$92,186	4,333	8,234	8,416	13,095	4,679	\$1,753	\$215,304	\$46	\$2,419
Town of Lancaster	74	\$251,857,762	\$5,425,045	\$3,183,862	\$2,241,183	\$30,286	2,013	3,070	3,187	4,359	1,172	\$1,912	\$89,511	\$76	\$1,210
Town of Lockport	17	\$274,916,000	\$1,075,285	\$62,670	\$1,012,615	\$59,566	245	195	195	470	275	\$3,682	\$74,866	\$272	\$4,404
Town of Malone	0	\$0	\$0	\$0	\$0	NA	0	0	0	0	0	NA	\$14,741	NA	NA
Town of Montgomery	5	\$4,900,000	\$2,300,222	\$1,974,084	\$326,138	\$65,228	533	323	323	464	141	\$2,313	\$6,691	\$47	\$1,338
Town of Mount Pleasant	1	\$27,440,000	\$0	\$0	\$0	\$0	31	985	985	1,269	284	\$0	\$1,250	\$4	\$1,250
Town of Niagara	11	\$23,289,582	\$1,519,876	\$1,029,546	\$490,330	\$44,575	3,405	1,602	1,610	2,308	698	\$702	\$16,346	\$23	\$1,486
Town of North Greenbush	2	\$3,690,017	\$0	\$0	\$0	\$0	45	10	10	81	71	\$0	\$188,669	\$2,657	\$94,335
Town of Riverhead	28	\$149,853,000	\$3,181,237	\$1,333,785	\$1,847,452	\$65,980	884	1,534	1,534	1,720	186	\$9,959	\$175,612	\$947	\$6,272
Town of Rotterdam	10	\$72,104,309	\$2,321,413	\$1,292,284	\$1,029,129	\$102,913	691	194	242	811	569	\$1,809	\$137,593	\$242	\$13,759
Town of Southeast	5	\$20,400,000	\$449,379	\$449,379	\$0	\$0	77	76	76	182	106	\$0	\$1,987	\$19	\$397
Town of Walkill	5	\$2,672,000	\$7,679,495	\$7,348,982	\$330,513	\$66,103	0	0	0	1,377	1,377	\$240	\$2,937	\$2	\$587
Town of Fairport	5	\$346,939	\$286,583	\$336,603	-\$50,020	NA	0	0	0	0	0	NA	\$449,396	NA	\$89,879
Village of Green Island	3	\$22,450,000	\$804,575	\$460,957	\$343,618	\$114,539	74	0	0	169	169	\$2,033	\$136,528	\$808	\$45,509
Village of Port Chester	12	\$211,796,000	\$4,233,352	\$2,308,775	\$1,926,577	\$160,548	1,273	4	4	929	925	\$2,083	\$99,766	\$108	\$8,314
Including New York City															
Total	4,486	\$74,236,606,596	\$1,477,600,149	\$917,354,954	\$560,245,195	\$124,887	253,306	416,256	483,582	701,169	217,587	\$2,575	\$60,406,703	\$278	\$13,466
Median IDA	19	\$180,293,698	\$2,755,576	\$1,257,199	\$1,105,379	\$61,379	658	983	1,101	1,814	553	\$1,984	\$204,745	\$194	\$10,614
Average per IDA	41	\$674,878,242	\$13,432,729	\$6,339,590	\$5,093,138	\$151,377	2,303	3,784	4,396	6,374	1,978	\$8,602	\$549,152	\$6,533	\$28,532
Excluding New York City															
Total	3,940	\$55,706,465,714	\$924,495,630	\$415,830,754	\$508,664,876	\$129,103	164,035	267,659	334,937	501,240	166,303	\$3,059	\$60,337,777	\$363	\$15,314
Median IDA	19	\$192,675,839	\$2,905,701	\$1,308,214	\$1,181,694	\$61,233	704	1,001	1,209	1,925	569	\$2,022	\$206,744	\$187	\$10,663
Average per IDA	38	\$530,537,769	\$8,804,720	\$3,960,293	\$4,844,427	\$151,388	1,562	2,549	3,190	4,774	1,584	\$8,687	\$553,558	\$6,597	\$28,753

* A negative net exemption reflects current PILOTs that exceed current gross tax exemptions.

NA - Not Applicable

Total Gross Tax Exemptions - Reflects the total amount of tax exemptions and may include real property tax, mortgage recording tax and sales tax exemptions received on an annual basis.

PILOTs - Payments in lieu of taxes.

Net Tax Exemptions - This is the amount of annual total tax exemptions less annual PILOTs.

Cost per Job Gained - These data capture the annual cost of the cumulative job gain.

Three IDAs did not report 2011 data in time for this report: Town of Corinth IDA, Village of Groton IDA, and City of Waterford IDA.

Thomas P. DiNapoli • New York State Comptroller

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