

**CITY OF POUGHKEEPSIE, NY
INDUSTRIAL DEVELOPMENT AGENCY**

**Mailing Address and Contacts Listed on Industrial Development Agency Webpage
<https://cityofpoughkeepsie.com/ida/>**

Project Compliance – Annual NYS Reporting Requirements for IDA Projects

As stated in your project agreement between [name of company] and the City of Poughkeepsie Industrial Development Agency (the “Agency” or “IDA”), you are required to annually report the information requested in this document to the Agency.

The Agency is under an obligation to annually report the information requested below to the New York State Authorities Budget Office (ABO) and the Office of the State Comptroller (OSC). Under Article 18A of the New York State Municipal Law, failure to immediately provide the Agency with the requested information may result in lease default and the recapture of benefits, including the loss of sales and use tax exemptions and Payment in Lieu of Tax (“PILOT”) rights.

To complete the information below you will need:

- A.** Completed ST-340 Form and Sales Tax exemption information, if applicable;
- B.** Employment information accompanied by a completed NYS-45 Form for the Quarter ending December 31 of the most recent calendar year being reported;
- C.** Mortgage Recording Tax exemption information, if applicable;
- D.** Project Budget evidencing amount of capital investments and expenditures on furnishings and equipment;
- E.** NYS Transfer Tax Return (TP-584) for new projects that purchased property;
- F.** All insurance documentation as required under the company’s agreement with the Agency; and
- G.** Bond information, if applicable.

Please complete this form by filling in requested information in the blank spaces provided and submit along with the forms New York State 545 and ST 340 as specified and return in the enclosed envelope before January 15th of the year that follows the most recent calendar year being reported. DO NOT ALTER ANY original text or content of this form (Project Compliance – Annual NYS Reporting Requirements for IDA Projects). Please contact the Project Reporting & Compliance Coordinator if you have any questions.

Julie Marshall
Project Reporting & Compliance Coordinator
Manager of Economic Development, Harris Beach PLLC
(585) 419-8653 (telephone)
email: jmarshall@harrisbeach.com

Ending Date of Calendar Year Being Reported:

MM/DD/YYYY _____

Company Information:

Company Name _____
Street Address / Suite # _____
City _____
State _____
Zip Code _____
Website _____
Company Owner(s) _____
Federal EIN and Tax ID _____
Primary Company Contact Name _____
Phone Number _____
Email Address _____

Project Information:

Project Name _____
Street Address(es) _____
City _____
State _____
Zip Code _____
Parcel(s)/Lot(s)/Block(s) _____

I. SALES TAX INFORMATION

The ST-340, New York State Department of Taxation and Finance Form, relative to sales tax exemptions taken for the calendar year being reported (even if no exemptions were claimed). This form should be completed and sent to the New York State Department of Taxation and Finance with a copy to the City of Poughkeepsie IDA. This form cannot be dated prior to January 1st of the year that follows the calendar year being reported.

Original ST-340 Form to:

New York State Division of Taxation and Finance – IDA Unit
W. A. Harriman Campus
Albany, NY 12227
(518) 485-1210 (telephone)

Enter "X" here if original sent to NYS >>>

Enter "X" here if a copy is attached >>>

Total Sales Tax Exemption Received for the calendar year being reported (actual sales tax saving, not total purchases).

Insert amount here >>>

\$

I hereby certify that any sales tax exemption claimed was applied for and taken during the time period specified in the project agreement (e.g. during construction) and that the total amount claimed to date has not exceeded the amount approved in compliance with said agreement. Failure to certify indicates that the total amount of sales tax exemption claimed to date has exceeded the amount approved.

Enter "X" here to Certify >>>

II. EMPLOYMENT INFORMATION

The current number of jobs during the most recent calendar year as reported on your NYS-45 form. **Please submit a copy of the NYS-45 Form for the quarter ending of the most recent calendar year being reported.**

Enter current full-time employees (FTEs)
as of end of most recent calendar year
being reported >>> _____

Enter current part time employees (PTEs)
as of end of most recent calendar year
being reported >>> _____

Enter # FTE Construction jobs in most
recent calendar year being reported (if
project is under construction) >>> _____

III. MORTGAGE RECORDING TAX INFORMATION

If a mortgage recording tax (MRT) exemption was received in the calendar year being reported, provide the total exemption amount.

Insert amount here >>> \$ _____

IV. PROJECT INFORMATION

Certify that total project cost is consistent with original IDA application.

- A. For new projects that purchased property, insert the purchase price as reported on the NYS Transfer Tax Return (TP-584).

Insert amount here >>> \$ _____

Enter "X" here if copy is attached >>>

- B. For all projects, provide the amount spent on furnishing and equipment purchases for year being reported

Insert amount here >>> \$ _____

Please provide project budget evidencing amount of capital investments and expenditures on furnishings and equipment, listed above.

V. INSURANCE INFORMATION

Please provide a copy of up-to-date insurance documentation as required under the Company’s agreement with the Agency.

Enter “X” here if Insurance is current >>>

Enter “X” here if a copy is attached >>>

VI. BOND INFORMATION, IF APPLICABLE

If you have a bond through the Agency, please complete the following:

- A. Date of the Bond Issue _____
- B. Bond Amount at the time of issue _____
- C. Principal Amount paid in year being reported _____
- D. Principal Balance as of end of year being reported _____
- E. Final Maturity Date _____
- F. Bank or Trustee (please provide name and address) _____

VII. INDEPENDENT CONTRACTORS

If any full or part-time independent contractors or employees of independent contractors worked at your facility during the calendar year being reported, please provide the number of job by category and indicate wage information (if known).

Example: Independent Accountant, Independent Food Service/Cafeteria in Building

Category	#FTEs	#PTEs	Average Annual/Hourly Wage
Management	_____	_____	_____
Professional	_____	_____	_____
Administrative	_____	_____	_____
Other	_____	_____	_____

VIII. FIRST TIME REPORTING

If you are reporting information for the first time, please also provide the following:

- A. Number of FTEs before IDA project _____
- B. Original estimate of jobs to be created _____
- C. Average estimated annual salary for jobs to be created _____
- D. Annualized salary range of jobs to be created _____ to _____
- E. Original estimate of jobs to be retained _____
- F. Estimated average annual salary of jobs to be retained _____

CERTIFICATIONS

The undersigned hereby certifies that, to the best knowledge of the undersigned.
Initial below to certify:

1. All sales tax exemptions claimed for this Project during the preceding calendar year were applied for and taken during the time period specified in the project agreement (e.g. during construction), and the total amount claimed to date has not exceeded the amount approved in compliance with said agreement.

2. All insurance required under the Company's agreements with the IDA is currently in effect.

3. The Company has listed all applicable employment opportunities for the calendar year being reported with the New York State Department of Labor, Community Services Division and with the administrative entity of the service delivery area in which the project is located, pursuant to the Job Training Partnership Act.

4. There are no outstanding real estate tax or PILOT obligations with respect to the Project facility beyond the date(s) when such payments are due.

5. The information contained in this report is true, accurate and complete.

*Please retain a copy for your files. Under Article 18-A of the New York State Municipal Law, **failure to immediately provide the Agency with the requested information may result in lease default and the recapture of benefits, including loss of sales and use tax exemption and PILOT exemption.***

Company Representative _____ **Date** _____
(name & title) (dd/mm/yyyy)

Please give this matter your urgent attention and contact the Project Reporting & Compliance Coordinator listed at top of first page of this document if you have any questions.