

EMPIRE ZONES

Objective: Stimulates economic growth in designated areas of the State through a variety of financial incentives and economic development benefits intended to attract new businesses to these areas and to enable existing businesses to expand and create more jobs.

Administering Agency: NYS Department of Economic Development

Specific Program URL: www.empire.state.ny.us

NYS Object Code: 69502

Year Established: 1986

Catalog of Federal Domestic Assistance No.: NA

Legal Authority:

Law: NY General Municipal Law, Article 18B

Regulation: NYCRR Section 10-14, Title 5

Program Contact:

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Eligibility: Municipal participants must apply for designation and must be designated as an Empire Zone by the Governor's Zone Designation Board, pursuant to specific authorization for additional zones provided by the Legislature.

Type of Program and Special Restrictions: Optional, but once chosen subject to mandated State requirements.

Action Required to Receive Aid: Competitive application for aid required.

Description of Aid:

Flow of Funds: State to Local. Grants are provided partially as an advance and partially as a reimbursement.

Type of Aid: On-going program subject to annual appropriations by the Legislature.

Formula: NA

Matching Requirement: State 50%, Local 50%.

Maintenance of Effort: NA

Amounts Appropriated:

	<u>Federal Funds</u>	<u>State General Funds</u>	<u>State Spec. Rev.</u>
SFY 04-05	NA	2,300,000	NA
SFY 05-06	NA	2,300,000	NA
SFY 06-07	NA	2,300,000	NA

Amounts Disbursed:

	<u>Federal Funds</u>	<u>State General Funds</u>	<u>State Spec. Rev.</u>
SFY 04-05	NA	1,543,956	NA
SFY 05-06	NA	2,337,243	NA

*Officially designated in New York statute as the Department of Economic Development.

TOURISM MATCHING FUNDS PROGRAM

Objective: Supports planning and promotion of programs designated to stimulate and increase the volume of tourist travel, resort, vacation, culture, and, convention activities within the State.

Administering Agency: NYS Department of Economic Development

Specific Program URL: www.iloveny.com

NYS Object Code: 69501

Year Established: 1974

Catalog of Federal Domestic Assistance No.: NA

Legal Authority:

Law: NY Economic Development Law, Article 5-A

Regulation: NA

Program Contact:

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Eligibility: Counties and Non-Profit Groups. Must be designated as an official Tourism Promotion Agency (TPA) by county legislature or Mayor of New York City.

Type of Program and Special Restrictions: Optional, but once chosen subject to mandated State requirements.

Action Required to Receive Aid: Competitive application for aid required.

Description of Aid:

Flow of Funds: State to Local. Monies are provided in advance of expenditures by the local government.

Type of Aid: Project Grant

Formula: Each TPA eligible to apply for five percent of total appropriation. Pro-rating is used when applications exceed appropriations.

Matching Requirement: State 50%, Local 50%, TPA to match amount by State.

Maintenance of Effort: NA

Amounts Appropriated:

	<u>Federal Funds</u>	<u>State General Funds</u>	<u>State Spec. Rev.</u>
SFY 04-05	NA	4,777,000	NA
SFY 05-06	NA	4,777,000	NA
SFY 06-07	NA	4,777,000	NA

Amounts Disbursed:

	<u>Federal Funds</u>	<u>State General Funds</u>	<u>State Spec. Rev.</u>
SFY 04-05	NA	4,961,199	NA
SFY 05-06	NA	4,775,580	NA

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