

# TAX INCENTIVES

## APPLICATION TIMELINE



The ECIDA offers technical support and guidance through the entire Tax Incentive application process. Please call (716)856-6525, ext.138 to speak with an experienced ECIDA Business Development Officer.

<b>Application Technical Support &amp; Submission</b> <b>1-2 weeks</b>	<ul style="list-style-type: none"> <li>• Introductory meeting with ECIDA Business Development to assess basic project eligibility requirements</li> <li>• Compile application information, enter into website form, compile additional project details and attachments*</li> <li>• Submit completed application (once submitted, application becomes a public document)</li> </ul>
<b>Application Review &amp; Publication</b> <b>2-3 weeks</b>	<ul style="list-style-type: none"> <li>• ECIDA attorneys prepare Public Hearing notice</li> <li>• Application and Public Hearing information is posted on ECIDA website</li> <li>• Public Hearing notice is published in the Buffalo News</li> </ul>
<b>Public Hearing</b>	<ul style="list-style-type: none"> <li>• ECIDA Business Development representative will schedule &amp; oversee meeting</li> <li>• Located in municipality where project is located</li> <li>• Livestreamed &amp; recorded via ECIDA website</li> <li>• Applicant representatives attend &amp; present project background statement</li> <li>• Public comments are recorded/collected at hearing or submitted in writing</li> </ul>
<b>Policy Committee Review &amp; Vote:</b> <b>Quorum required</b>	<ul style="list-style-type: none"> <li>• First Thursday of each month, Policy Committee reviews applications at public meeting livestreamed &amp; recorded on ECIDA website</li> <li>• Applicant representatives attend Policy Committee meeting, may present and/or answer questions from Policy Committee members</li> <li>• Policy Committee votes to “recommend” or “not recommend” project for Board approval (vote is nonbinding)</li> </ul>
<b>Board Meeting:</b> <b>Quorum required</b>	<ul style="list-style-type: none"> <li>• Fourth/last Wednesday of each month, Board votes on ECIDA incentives applications in public meeting livestreamed on ECIDA website</li> <li>• Board may vote to Approve, Not Approve, Table an application, or send application back to Policy Committee for further discussion</li> </ul>
<b>Pre-Construction/ Construction Period</b>	<ul style="list-style-type: none"> <li>• Applicant signs fee agreement, submits any required fee payments</li> <li>• Applicant provides required documents (i.e. proof of insurance)</li> <li>• ECIDA issues Sales Tax Letter</li> <li>• Quarterly local labor reporting submitted during construction</li> </ul>
<b>Upon project completion</b>	<ul style="list-style-type: none"> <li>• Final fee payments due in accordance with agreement</li> <li>• Mortgage recording filed PILOT term, quarterly compliance job creation/retention reporting period (for life of PILOT term) begins</li> </ul>

\*Material changes (i.e. project type, investment amount, location, job creation/retention numbers, use of local labor) made post-application submission may require a new application and a restart of the application process.

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