

ECIDA Unpaid Real Property Tax Policy

Terms and Definitions

Adopted by the ECIDA – December 16, 2015

**** Effective/Applicable to any project established/induced on or after February 2, 2016****

1. Unpaid Property Taxes- “Unpaid Property Taxes” are unpaid: (i) real property taxes, (ii) special district charges or (iii) PILOT payments, including any interest or penalties related thereto that are:
 - a. Still due and owing regardless of when first due; and/or
 - b. Not involved in an unresolved assessment or similar dispute in an active court proceeding
2. Property Subject to Policy - Property in which the Applicant, or any party related to the Applicant, which includes any person or entity holding at least a 25% ownership interest in the Applicant (a “Related Party”), hold, at a minimum, directly or indirectly:
 - (a) at least a 25% ownership interest therein, and/or
 - (b) at least a 25% ownership interest in an entity that otherwise holds title to said real property, within Erie County, or in such other municipality as identified per item (7), below.
3. Recent Foreclosure- The Applicant, and the Applicant on behalf of any Related Party, must disclose if it/they owned property as defined in item (2) above, which was the subject of a real property tax foreclosure or tax sale within the prior five years.
4. Application - This Policy shall apply to Unpaid Property Taxes on properties described in item (2), above, located within Erie County, New York, or in such other municipality as identified per item (7), below.
5. ECIDA Board Discretion -The ECIDA Board in its discretion will consider the disclosure information and any additional explanatory information relating to Unpaid Property Taxes as described in items 2 and 3, above, as a critical component in its determination to issue Financial Assistance.
6. Maintenance of Good Standing- Maintenance of PILOT payments, special district charges, and/or fees imposed will be a considered material term. It will be a violation of a material term if an applicant/beneficiary of an ECIDA inducement has unpaid PILOT payments and or special district charges or fees on the Property which is receiving a benefit from the ECIDA, at any time during the period of enforcement of a material term.
7. Regional Application - It is the desire of the ECIDA to have: (i) Industrial Development Agencies located in counties outside of Erie County, New York, and (ii) Industrial Development Agencies located within Erie County, New York (other than the ECIDA, and collectively, hereinafter referred to as “IDA” or “IDAs”), to enter into an appropriate agreement with the ECIDA that would reciprocally require:
 - (a) such an IDA to consider Unpaid Property Taxes on subject properties, described in item (2), above, located within Erie County, as a determining factor in consideration of whether to provide Financial Assistance to an applicant for a project located outside of the jurisdiction of the ECIDA; and
 - (b) the ECIDA to consider Unpaid Property Taxes on subject properties, described in item (2), above, located in the jurisdiction of such an IDA, as a determining factor in consideration of whether the ECIDA should provide Financial Assistance to an applicant for a project located within the jurisdiction of the ECIDA.