

Chapter 50, EMPIRE ZONE

[HISTORY: Adopted by the City Council of the City of Binghamton 2-22-1994 by L.L. No. 1-1994 (Sub-Part LXXXII of the 1970 Code). Amendments noted where applicable.]

GENERAL REFERENCES

Fair housing and equal opportunity plan -- See Ch. 64.

Infrastructure development program -- See Ch. 76.

Model Cities City Demonstration Agency -- See Ch. 96.

§ 50-1. Local Zone Administrative Board.

The Local Zone Administrative Board shall consist of one representative of a local financial institution, one representative of an organized labor union, one representative of an educational institution, one officer or employee from one of the municipalities sponsoring the application; and from the City of Binghamton, Village of Johnson City, and the Village of Endicott, there shall be appointed one business owner, one zone resident, and one representative of a community organization for a total of 13 members.

§ 50-2. Submittal of application. [Amended by L.L. No. 5-1995]

The City of Binghamton, on behalf of the aforementioned municipalities (see § 50-1), hereby submits to the Commissioner of Economic Development for the State of New York an application for the creation of an Empire Zone within a certain area of the aforementioned municipalities. The boundaries for the Empire Zone submitted with the original zone application are amended as set forth in Exhibit A attached hereto and made a part hereof.

§ 50-3. Local tax and other incentives. [Amended by L.L. No. 4-1995; L.L. No. 5-1995]

The City of Binghamton hereby agrees, upon the approval of the aforementioned Empire Zone (see § 50-2) to provide local tax and other incentives, pursuant to Real Property Tax Law § 485-e, to properties within the Empire Zone which are also situated within the City of Binghamton as delineated on the map marked Exhibit A heretofore attached and made a part thereof.

§ 50-4. Property assessment incentive; term of exemption; applicability of exemption.

The City of Binghamton hereby adopts the local property assessment incentive offered in the Empire Zone under Real Property Tax Law § 485-e. This exemption shall be for a term of 10 years, notwithstanding that the designation of the zone may expire prior to the end of such ten-year term. This chapter shall be applicable only toward exemptions commencing on assessment rolls with taxable status dates on or after the effective date of this chapter.

§ 50-5. Zone certifier. [Amended by L.L. No. 4-1995]

The zone certifier required by the Empire Zones program shall be an employee of the Broome County Industrial Development Agency until such time as an Economic Development Alliance is established.

§ 50-6. Filing of copies of chapter. [Amended by L.L. No. 4-1995]

Copies of this chapter shall be forwarded to the Town of Union, Village of Endicott, Village of Johnson City, City of Binghamton Mayor and the New York State Department of Economic Development.