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For Release: IMMEDIATELY  
June 19, 2018

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### **NYS Authorities Budget Office Report on Tompkins County Industrial Development Agency**

The Authorities Budget Office (ABO) released its report today regarding the transparency and accountability of the Tompkins County Industrial Development Agency (Agency), a public authority responsible for providing financial assistance to business and industry in Tompkins County.

The review found that the Agency is generally transparent in its operations. It appropriately provides public notice of its meetings and hearings, and provides public access to the information presented during those meetings. The Agency posts information on its web site regarding its operations and the projects it provides financial assistance, and adequately responded to the freedom of information request it received.

The ABO also identified areas where the Agency can improve the transparency and accountability of its operations. The Agency needs to ensure that information provided in its cost-benefit analyses of potential projects is complete and accurate, since 9 of the 14 cost-benefit analyses prepared for projects approved by the Agency in 2016 and 2017 were inaccurate or missing information. As a result, the board is basing its decision regarding whether to approve financial assistance for these projects on inaccurate information.

The ABO also found that the Agency is not evaluating all appropriate projects to determine whether the projects are complying with the terms of the project agreements, and rarely takes action to recapture or suspend tax benefits provided to projects that have material violations of the terms. For example, Agency staff indicated that 12 of 21 projects had failed to create or retain the number of jobs anticipated, but the board decided to not pursue recapture or suspend benefits for any of the projects.

The Agency is also not always reporting accurate data in its required annual reports to the State. The Agency was notified by the County that one project failed to make its payment in lieu of taxes, but the Agency reported that the full amount was paid. ABO also found that although two of the Agency's board members are also members of Tompkins County Area Development's (TCAD) board of directors, there was no disclosure of this potential conflict of interest when the Agency's board voted to approve the contract with TCAD.

The ABO's report provides several recommendations for the Agency to improve its transparency and accountability.

A copy of the full report is available at [www.abo.ny.gov](http://www.abo.ny.gov).