

GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES
PURSUANT TO THE PRIVATE ACTIVITY BOND ALLOCATION ACT OF 2011

Section 7 of the Private Activity Bond Allocation Act of 2011 ("Section 7") imposes employment listing requirements on all issuers of qualified small issue bonds for industrial or manufacturing projects. In addition, issuers of qualified small issue bonds must require that persons eligible for service under the federal Workforce Investment Act be considered first for any new jobs created in connection with the issuance of qualified small issue bonds for industrial or commercial projects. All issuers of qualified small issue bonds must monitor compliance with the Section 7 requirements as prescribed by the Commissioner of Economic Development. The attached Guidelines for Access to Employment Opportunities set forth the procedures to be followed by issuers of qualified small issue bonds for purposes of compliance with Section 7.

I. Definitions

A. "Industrial or Manufacturing Project" means a manufacturing facility, as such term is defined in Section 144(a)(12)(C) of the Internal Revenue Code of 1986, as amended.

B. "Issuer" means any entity authorized to issue Qualified Small Issue Bonds.

C. "New Employment Opportunities" mean permanent positions created in connection with Industrial or Manufacturing Projects financed through the issuance of Qualified Small Issue Bonds.

D. "Qualified Small Issue Bonds" or "Bonds" mean those bonds described in Section 144(a) of the Internal Revenue Code of 1986, as amended.

E. "Project Beneficiary" means the nonexempt person in whose trade or business the proceeds of Qualified Small Issue Bonds are used.

II. Job Listing Procedures

A. Prior to the expenditure of Qualified Small Issue Bond proceeds for Industrial or Manufacturing Projects, all Issuers shall require that the Project Beneficiary complete an employment plan (hereinafter referred to as "Employment Plan") describing the following information, in the format set forth in Appendix A, attached hereto:

1. current and planned occupations in the company;
2. the current number of jobs per occupation;
3. projection of the number of New Employment Opportunities during the first, second and third operational years of the Industrial or Manufacturing Project; and
4. information on estimated hiring dates for the number and types of positions to be filled and any special recruitment or training efforts that may be required.

- B. All Issuers shall submit copies of each such Employment Plan to:
1. the local service delivery area office created pursuant to the Workforce Investment Act;
 2. the local New York State Jobs Service Division; and
 3. the Regional Office of the New York State Department of Economic Development in the locality in which the industrial or manufacturing project is located.

C. Furthermore, prior to the expenditure of Bond proceeds for Industrial or Manufacturing Projects, all Issuers shall arrange a meeting between the representative of the local service delivery area, the job service superintendent and the Project Beneficiary for the purpose of supplying information about projected New Employment Opportunities. Such Issuers shall notify the Regional Office of the New York State Department of Economic Development, in advance, as to the time and location of each such meeting.

III. Hiring Requirements

In connection with Qualified Small Issue Bonds issued for an Industrial or Manufacturing Project, Issuers shall require Project Beneficiaries to agree, subject to the requirements of any existing collective bargaining agreement, to first consider for New Employment Opportunities, persons eligible for service under the Workforce Investment Act.

IV. Recordkeeping and Reporting

A. All Issuers shall maintain an Employment Plan for each Industrial or Manufacturing Project on file as part of the record of the Qualified Small Issue Bond financing. The Commissioner of Economic Development may at any time require the production of such records.

B. On or before January 15th of each year, all Issuers affected by the foregoing requirements shall report to the Department of Economic Development regarding the status of the Employment Plans, including the number of New Employment Opportunities created, the number listed, and the number filled, in the form attached hereto as Appendix B. All Issuers shall require Project Beneficiaries to provide such data on a timely basis for inclusion in the Issuer's January 15th report. All Issuers' reports shall be filed with: New York State Department of Economic Development, 30 South Pearl Street, Albany, New York 12245.

V. Miscellaneous

A. All Issuers shall require each Project Beneficiary, in consideration of the issuance of Bonds for Industrial or Manufacturing Projects, to agree to perform the requirements of Section 7 of the Private Activity Bond Allocation Act of 2011 and these Guidelines. Recommended contractual language is attached hereto as Appendix C.

B. Nothing in these Guidelines shall be construed to require a Project Beneficiary to violate any existing collective bargaining agreement with respect to the hiring of new employees.

C. Failure to comply with the requirements of these Guidelines shall not affect the allocation of Statewide bond volume ceiling to any Issuer, or the validity or tax exempt status of Qualified Small Issue Bonds.

PROJECTED
EMPLOYMENT PLAN

COMPANY NAME: _____

ADDRESS:

TYPE OF BUSINESS: _____

CONTACT PERSON:

TELEPHONE NUMBER:

Please complete the following chart describing your projected employment plan following receipt of financing.

Current and Planned Full Time Occupations in Company	Current Number Full Time Jobs Per Occupation	Estimated Number of Full Time Jobs After Completion of the Project		
		1 year	2 year	3 year

Please indicate the estimated hiring dates for the new jobs shown above and any special recruitment or training that will be required.

Are the employees of your firm currently covered by a collective bargaining agreement?

Yes _____ No _____

If Yes, Name and Local

Prepared by:

Title:

Signature:

Date:

EMPLOYMENT PLAN STATUS REPORT

To Be Filed by January 15, 2012

COMPANY NAME:

ADDRESS:

TYPE OF BUSINESS:

CONTACT PERSON:

TELEPHONE NUMBER: _____

<u>Occupation</u>	<u>Number of New Jobs</u>	<u>Number Listed¹</u>	<u>Number Filled</u>	
			Job Service Applicants	Job Training Eligible Persons

APPENDIX B

¹With local Jobs Service Division and local service delivery office created pursuant to the Workforce Investment Act.

In consideration of the issuance of qualified small issue bonds

_____, _____, agrees to
(name of issuer) (project beneficiary)

cause any new employment opportunities created in connection with industrial or manufacturing projects financed by the proceeds of such obligations to be listed with the New York State Department of Labor Job Service Division and with the

(name of administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (Pub. L. No. 105-220) in which the project is located) (project beneficiary)

also agrees to report to the _____ on or before January 1
(name of issuer)

of each year on the status of employment plans filed with the Department of Economic Development, including the number of new employment opportunities created, the number listed and the number filled. _____
(project beneficiary)

further agrees, subject to the requirements of any existing collective bargaining agreement, to first consider for new employment opportunities, persons eligible for service under the Workforce Investment Act.