



Jefferson County Industrial Development Agency

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OPERATIONAL REVIEW OF IDA SALES AND USE TAX EXEMPTIONS

WATERTOWN, NY – The Jefferson County Industrial Development Agency was recently among 9 counties subject to an Operational Review of IDA Sales and Use Tax Exemptions by the Authorities Budget Office (ABO) of New York State.

In our review of the methodologies used by the ABO, JCIDA found that the Sales and Use Tax Exemptions filed by the JCIDA, were in fact correct. Page 6 of the review names a Jefferson County, NY Business as taking an excess sales tax exemption. The JCIDA contacted the business and found the business had incorrectly reported the figure. The business had not taken an excess exemption. Proof of this was provided to the ABO, unfortunately the ABO neglected to remove that project from the table on page 6.

The Jefferson County Industrial Development Agency does feel that the Operational Review of IDA Sales and Use Tax Exemptions document has value in clearing up regulatory processes and necessitating engagement of an ongoing monitoring system. For example, the JCIDA is now requiring project operators to provide a copy of form ST-340.

The JCIDA will also make it easier to find Project Resolutions and Agreements on the JCIDA.COM website. Project resolutions have been posted consistently since the redevelopment of the JCIDA.COM website in 2014.

Noted in the Operational Review was revision of form ST-62 Recapture Policy. An updated form ST-62 has been filed with New York State.

The Jefferson County Industrial Development Agency would like to thank the Authorities Budget Office for the Operational Review of IDA Sales and Use Tax Exemptions. Don Alexander, Chief Executive Officer of the Jefferson County Industrial Development Agency said, “The review by ABO staff was beneficial in helping us enhance our compliance efforts and we appreciate the job they are doing. It is critical for public agencies to undergo such scrutiny to ensure accountability, transparency and integrity.”

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