



**TO:** Industrial Development Agencies  
**FROM:** George LaPointe  
**DATE:** August 1, 2016  
**SUBJECT:** Allocation Adjustment Report

The Private Activity Bond Allocation Act requires that each industrial development agency receiving an allocation of the State's private activity bond volume cap submit a report on the status of that allocation on or before September 1, 2016. For your convenience, a form for that purpose is available for download at <http://esd.ny.gov/Resources.html>. Please return this form (or notify ESD by e-mail to [george.lapointe@esd.ny.gov](mailto:george.lapointe@esd.ny.gov)) if you have issued or plan to issue bonds this year.

Under the law, any allocation that will not be used by the end of the calendar year must be returned to the Statewide Bond Reserve. On September 1, ESD will recapture any allocations previously made. In order to retain an allocation, you must provide us with documentation that there is a viable project for which the allocation will be used and that financing arrangements are sufficiently advanced to permit issuance of bonds by the end of the year. On September 15, we will send to each agency notification regarding its remaining allocation (if any) for the balance of the year and a listing of the projects for which it is earmarked. Subsequent to September 15, please notify us immediately if any projects with allocations will be unable to close. This will enable us to reallocate that bonding authority to other projects that may need it.

As in the past, you may apply to carry forward any unused volume cap for specific projects qualifying under the federal Internal Revenue Code for which bonds will be issued within the next three years. (Note that small-issue industrial projects are not eligible for carryforward.) If you have a project for which you wish to request a carryforward allocation, please fill out the preliminary application (available online) and submit it to us by November 15.

Inquiries and correspondence should be directed to:

George A. LaPointe  
Empire State Development  
625 Broadway  
Albany, NY 12245  
(518) 292-5307  
[george.lapointe@esd.ny.gov](mailto:george.lapointe@esd.ny.gov)

**NEW YORK STATE DEPARTMENT OF ECONOMIC DEVELOPMENT**

**PRIVATE ACTIVITY BOND  
ALLOCATION ADJUSTMENT REPORT**

Name of Agency

Address

**A. ALLOCATIONS**

1. Initial
2. From Statewide Bond Reserve
3. Transfers FROM Other IDA
4. Sum of Allocations Received  
(add lines 1, 2 and 3)
5. Minus Transfers TO Other IDA(s)
6. TOTAL ALLOCATION

**B. BONDS ISSUED**

1. Dollar Total of Bonds Issued Subject  
to Allocation (January 1 to date)
2. Dollar Total of BONDS TO BE ISSUED  
September 1 - December 31 SUBJECT  
TO ALLOCATION
3. BOND ISSUES, TOTAL

**C. ALLOCATION ADJUSTMENT (SUBTRACT A FROM B)**

1. Allocation Surrendered to Reserve  
(B LESS THAN A):
2. Additional Allocation Required  
(B GREATER THAN A):

SIGNED

PRINTED NAME

DATE

**NEW YORK STATE DEPARTMENT OF ECONOMIC DEVELOPMENT**

**INSTRUCTIONS FOR COMPLETING ANNUAL  
ALLOCATION ADJUSTMENT REPORT**

- A.
1. Enter the amount of the Initial Allocation received from the Department of Economic Development.
  2. Enter the total of all additional allocations received in the current year from the Statewide Bond Reserve from the Department of Economic Development, less any amounts returned to the Reserve because of project cancellations or other reasons.
  3. Enter the amount of any allocation received FROM another IDA this year.
  4. Enter the sum of allocations received -- total of lines 1, 2 and 3.
  5. Enter the amount of any allocation transferred TO another IDA this year.
  6. Enter the net amount of allocation: subtract line 5 from line 4.
- B.
1. Enter the total for all bonds issued from January 1 to date subject to allocation. List the face amount, principal user and date of issue for each issue on an attached sheet.
  2. Enter the total dollar amount of bond issues subject to allocation anticipated for the remainder of calendar year (September 1 - December 31). List face amount, principal user, and projected closing date on an attached sheet.
  3. Enter the sum of B-1 and B-2. Attach Request for Additional Allocation, if necessary.
- C.
- If A-6 is larger than B-3, enter the difference on line C-1.  
If line A-6 is smaller than line B-3, enter the difference on line C-2 AND SUBMIT REQUEST FOR ADDITIONAL ALLOCATION. (If allocations and bond issues balance, leave both lines blank.)

Return completed form by **September 1** to:

NYS Department of Economic Development  
625 Broadway  
Albany, NY 12245  
Attention: George LaPointe or by e-mail to: [george.lapointe@esd.ny.gov](mailto:george.lapointe@esd.ny.gov)

**NEW YORK STATE DEPARTMENT OF ECONOMIC DEVELOPMENT  
PRELIMINARY REQUEST FOR APPROVAL OF  
CARRYFORWARD ALLOCATION**

The \_\_\_\_\_ Industrial Development Agency hereby requests an allocation in the amount of \$\_\_\_\_\_ to permit the issuance of bonds as provided in the Tax Reform Act of 1986 (Section 146 (f) for the carryforward project(s) described below.

Signed:

Date:

Principal Owner/Operator/Manager

Name

Address

Tax Information No. (TIN)

Project Description

Type of Project:

Address/Site Location:

Projected Date of Issue:

NOTE: Please attach any additional relevant material describing the project. If the owner/operator/manager has not been selected, list all possible candidates. If there are alternate sites, list those as well. Small issue industrial and commercial projects are not eligible for carryforward.

Return completed form to:

NYS Department of Economic Development  
625 Broadway  
Albany, NY 12245  
Attention: George LaPointe