



## **AGREEMENT/Statement of Consequences**

---

By submitting this application, as the authorized representative of the applicant business, I agree:

1. to meet the performance benchmarks established in my statement of performance benchmarks and herein, including, but not limited to, the creation of \_\_\_\_\_ net new jobs according to the following schedule:

Year 1: \_\_\_\_\_ net new jobs

Year 2: \_\_\_\_\_ net new jobs

Year 3: \_\_\_\_\_ net new jobs

Year 4: \_\_\_\_\_ net new jobs

Year 5: \_\_\_\_\_ net new jobs

2. that to the extent of any conflict between the job creation schedule reflected in this document and any other part of my application, such conflict shall be resolved in favor of the schedule reflected herein;

3. to allow the department of taxation and finance to share its tax information with the department of economic development and the sponsoring campus, university or college. However, any information shared as a result of this agreement shall not be available for disclosure or inspection under the state freedom of information law;

4. to allow the department of labor to share its tax and employer information with the department of economic development and the sponsoring campus, university or college. However any information shared as a result of this agreement shall not be available for disclosure or inspection under the state freedom of information law;

5. to allow the department of economic development and its agents and the sponsoring campus, university or college access to any and all books and records the department or sponsoring campus, university or college may require to monitor compliance;

6. to provide the following information to the department of economic development and sponsoring campus, university or college upon request: (i) the prior three years of federal and state income or franchise tax returns, unemployment insurance quarterly returns, real property tax bills and audited financial statements; (ii) the employer identification or social security numbers for all related persons to the business, including those of any members of a limited liability company or partners in a partnership;

7. under penalty of perjury, that the applicant business is in substantial compliance with all environmental, worker protection, and local, state, and federal tax laws, and that it satisfies all the eligibility requirements to participate in the START-UP NY program; and

8. to submit, if accepted into the START-UP NY Program, an annual report as prescribed by the commissioner of economic development in consultation with the commissioner of taxation and finance that will be sufficient to monitor continued eligibility of the business and its employees to participate in the START-UP NY Program. Such report shall include information about related persons of the business and wages paid during the year to its employees employed in the net new jobs created and maintained



in the tax-free NY area. Related person is defined pursuant to §465 (b) (3) (c) of the Internal Revenue Code (See Instructions)

9. to the consequences specified below, determined in consultation with \_\_\_\_\_  
Name of Sponsor  
that will apply, pursuant to Article 21 of the Economic Development Law and Title 5, Chapter XXII of  
the New York Codes, Rules and Regulations, in the case that \_\_\_\_\_ fails  
Name of Business  
to meet the performance benchmarks indicated in the statement of performance benchmarks and this  
agreement.

- Suspension from the START-UP NY program as specified in the attached appendix
- Termination from participation in the START-UP NY program
- Proportional recovery of tax benefits awarded under the START-UP NY Program as specified in Section 39 of the Tax Law

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title

State of New York )

) ss:

County of \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_ (month) 20\_\_\_\_\_(year), before me personally appeared

(name) \_\_\_\_\_ to me known, who being by me duly sworn, did depose and say

that that he/she is the (title) \_\_\_\_\_ of (business entity)

\_\_\_\_\_, the business entity described herein, which executed the foregoing instrument; and that he/she signed his/her name thereto by the authority granted by such business entity.

\_\_\_\_\_  
Notary Signature

**NOTARY PUBLIC (Please affix stamp here)**