



County of Albany

Harold L. Joyce
Albany County Office
Building
112 State Street - Albany,
NY 12207

Legislation Text

File #: TMP-2476, **Version:** 1

REQUEST FOR LEGISLATIVE ACTION

Description (e.g., Contract Authorization for Information Services):

Authorizing the Assignment of an Agreement with the Albany County Business Development Corporation from the Capital Region Chamber of Commerce to the Advance Albany County Alliance Local Development Corporation

Date: 4/30/2021
Submitted By: Lucas Rogers
Department: County Executive
Title: Analyst
Phone: 518-447-7040
Department Rep.
Attending Meeting: Lucas Rogers

Purpose of Request:

- ☐ Adopting of Local Law
- ☐ Amendment of Prior Legislation
- ☒ Approval/Adoption of Plan/Procedure
- ☐ Bond Approval
- ☐ Budget Amendment
- ☐ Contract Authorization
- ☐ Countywide Services
- ☐ Environmental Impact/SEQR
- ☐ Home Rule Request
- ☐ Property Conveyance
- ☐ Other: (state if not listed) Click or tap here to enter text.

CONCERNING BUDGET AMENDMENTS

Increase/decrease category (choose all that apply):

- ☐ Contractual
- ☐ Equipment
- ☐ Fringe

- ☐ Personnel
☐ Personnel Non-Individual
☐ Revenue

Increase Account/Line No.: Click or tap here to enter text.
Source of Funds: Click or tap here to enter text.
Title Change: Click or tap here to enter text.

CONCERNING CONTRACT AUTHORIZATIONS

Type of Contract:

- ☐ Change Order/Contract Amendment
☐ Purchase (Equipment/Supplies)
☐ Lease (Equipment/Supplies)
☐ Requirements
☐ Professional Services
☐ Education/Training
☐ Grant

Choose an item.

Submission Date Deadline Click or tap to enter a date.

- ☐ Settlement of a Claim
☐ Release of Liability
☐ Other: (state if not listed) Click or tap here to enter text.

Contract Terms/Conditions:

Party (Name/address):
Click or tap here to enter text.

Additional Parties (Names/addresses):
Click or tap here to enter text.

Amount/Raise Schedule/Fee: Click or tap here to enter text.
Scope of Services: Click or tap here to enter text.

Bond Res. No.: Click or tap here to enter text.
Date of Adoption: Click or tap here to enter text.

CONCERNING ALL REQUESTS

Mandated Program/Service: Yes ☐ No ☒
If Mandated Cite Authority: Click or tap here to enter text.

Is there a Fiscal Impact: Yes ☐ No ☒

Anticipated in Current Budget: Yes ☐ No ☐

County Budget Accounts:

Revenue Account and Line: Click or tap here to enter text.

Revenue Amount: Click or tap here to enter text.

Appropriation Account and Line: Click or tap here to enter text.

Appropriation Amount: Click or tap here to enter text.

Source of Funding - (Percentages)

Federal: Click or tap here to enter text.

State: Click or tap here to enter text.

County: Click or tap here to enter text.

Local: Click or tap here to enter text.

Term

Term: (Start and end date) Click or tap here to enter text.

Length of Contract: Click or tap here to enter text.

Impact on Pending Litigation

Yes ☐ No ☒

If yes, explain: Click or tap here to enter text.

Previous requests for Identical or Similar Action:

Resolution/Law Number: Click or tap here to enter text.

Date of Adoption: Click or tap here to enter text.

Justification: (state briefly why legislative action is requested)

As part of the ongoing effort to coordinate and streamline economic development efforts in Albany County, the Albany County Business Development Corporation (ACBDC) has begun the process of transitioning the management of the AI Tech Loan Fund from the Capital Region Chamber of Commerce to the Advance Albany County Alliance (The Alliance). The AI Tech Loan Fund offers economic development financing at competitive interest rates to supplement traditional bank lending to businesses which demonstrate strong possibilities for growth, real property improvement, increased employment and retention of employment in the county. This offering is consistent with the business retention and expansion effort of the Alliance and will assist the County in meeting its economic development goals.

The ACBDC Board voted on March 18, 2021 not to renew the Agency Agreement with the Chamber and is meeting on May 20, 2021 to vote on an Agency Agreement with the Alliance. As part of this transition we are requesting that the Legislature authorize the assignment of the Agreement with ACBDC to the Alliance. A template resolution is attached. The Alliance, ACBDC, and Chamber of Commerce are working together to insure an orderly transition that does not disrupt the AI Tech Loan Program.