



LOCATING TO MULTIPLE TAX-FREE NY AREAS WITH MULTIPLE CAMPUS SPONSORS

ADDITIONAL TERMS OF AGREEMENT

As the representative of the START-UP NY participating business applying to locate to a Tax-Free NY Area (TFA) with an additional campus sponsor(s), I agree to the following:

- The business shall have only one benefit period which begins with the original TFA location date established with the first Campus Sponsor;
- The Tax-Free NY Area tax elimination credit established pursuant to section 40 of the tax law shall be calculated as if all of the TFAs in which the business is located (and approved to participate in the program) constitute one TFA. Separate calculations shall not be performed for this credit based on the business having located to separate TFAs with different campus sponsors;
- Each sponsoring campus will have the right to recommend termination of the business' participation in the Program with respect to each sponsoring campus' TFA location(s) in which the business has located (in addition to the terms of the Statement of Consequence) if it is determined that:
 - ❖ The mission and activities of the business do not align with or further the academic mission of the university or college sponsoring the Tax-Free NY Area in which the business locates.
 - ❖ The business' participation in the START-UP NY Program does not result in positive community and economic benefits, as determined by the sponsoring campus and the New York State Department of Economic Development.
 - ❖ The business no longer satisfies any of the eligibility criteria specified in section four hundred thirty-three of the economic development law.
- The business shall have only one statement of consequences for failure to achieve performance benchmarks for the creation of net new jobs that is applicable to all TFA locations with all campus sponsors.
- If the business is terminated with respect to a TFA location(s) for particular campus sponsor, the calculation for the Tax-Free NY Area benefits and the performance benchmarks shall be adjusted accordingly to only account for the TFA location(s) where the business remains certified.

Business Signature

Sponsor Signature

Business Title

Sponsor Title

Date

Date