

HERKIMER COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

\$5,000 to \$6,000 per megawatt (MW) of the facility's nameplate capacity, with a 2% increase each year. PILOT payments replace local, county, and school district taxes only; special district taxes are not eligible under the PILOT. The actual amount will depend on projected annual revenue.

Sales Tax: Exemption from State and local sales tax on project costs outlined in the IDA Policies and Procedures.

Mortgage Recording Tax: Exemption from the State share of the mortgage recording tax as outlined in the IDA policies and Procedures.

Fees

The applicant is responsible for paying the IDA Administrative Fee at the time of closing. The fee will be equal to 1.00% of the total value of expenses that are positively impacted by IDA incentives. The applicant is also responsible for paying the IDA for all legal costs it incurs including IDA Counsel.

Other

Unless specifically outlined in this policy, the applicant will be responsible for complying with all other rules and regulations as set forth in the IDA's Policies and Procedures.

Policy approved: February 26, 2019
