

Annual Reports and Assessments

Procurement Reports

The Corporation's submission of annual procurement reports is recommended as a best practice, and is encouraged by the Authorities Budget Office. PAL § 2879 requires annual procurement reports from authorities and public benefit corporations, the majority of whose members are appointed by the governor or who hold a civil office of the state. While this requirement does not include the Corporation, it is a common practice for other Local Development Corporations to submit procurement reports to the ABO, and it will encourage good internal procurement practices and a good relationship with the ABO.

The annual procurement report should summarize procurement activity by the Corporation for the period of the report, including:

- 1) a listing of all procurement contracts entered into,
- 2) all contracts entered into with New York state business enterprises and the subject matter and value thereof,
- 3) all contracts entered into with certified minority or women-owned business enterprises and the subject matter and value thereof,
- 4) all referrals made and all penalties imposed pursuant to section three hundred sixteen of the executive law,
- 5) all contracts entered into with foreign business enterprises, and the subject matter and value thereof,
- 6) the selection process used to select such contractors,
- 7) all procurement contracts which were exempt from publication in the Procurement Opportunities Newsletter under Article 4-C of the Economic Development Law, the basis for any such exemption and
- 8) the status of existing procurement contracts.

The ABO's PARIS system provides a format for the procurement report.

The Audit Report must be submitted with the Annual Report, within 90 days after the end of each fiscal year. Under PAL § 2879, the procurement report must be submitted to:

- The division of the budget and copies thereof to
- The department of audit and control,
- The department of economic development,
- The senate finance committee;
- The assembly ways and means committee.

It is also submitted to the Authorities Budget Office.