

IDA Fee Schedule For PILOTs

The County of Rockland Industrial Development Agency will impose a fee for all Payment In Lieu Of Tax Agreements (PILOTs) provided by the Agency. The fee schedule is as follows:

- For PILOTs in which the Total Gross Benefit is up to \$250,000, a fee of 1% of the Total Gross Benefit will be charged;
- For PILOTs in which the Total Gross Benefit is between \$250,001 and \$1,000,000, an additional fee of 2% of the Total Gross Benefit between \$250,000 and \$1,000,000 will be charged;
- For PILOTs exceeding a Total Gross Benefit of \$1,000,000, an additional fee of 3% of the Total Gross Benefit above \$1,000,000 will be charged.

Determining the total gross benefit:

- The “Total Gross Benefit” will be determined by first calculating the total of all of the real estate taxes paid or billed for the property for the year the project closes (the “Base Year”).
- The Total Gross Benefit will then be calculated by determining the difference between what the applicant paid in property taxes for the Base Year and what the applicant thereafter pays in real estate taxes for each year thereafter, for the entire term of the PILOT, as approved by the participating taxing entities.

The fee will be paid in full by the applicant at the time of the IDA project closing.