

LOCAL LAW NO. _____ - 2024

A LOCAL LAW authorizing the County of Westchester to exempt from taxation, in accordance with the provisions of Section 485 of the New York Real Property Tax Law, certain properties located in the Town of Cortlandt that comprised the former Indian Point Energy Center, and to enter into an agreement with Holtec Indian Point 2, LLC and Holtec Indian Point 3, LLC for payments in lieu of taxes for those properties.

BE IT ENACTED by the County Board of the County of Westchester as follows:

Section 1. The County of Westchester (the “County”) is hereby authorized to, (1) exempt the Facility (as defined below) from real property taxes, special *ad valorem* levies, and special assessments imposed by the County and any County improvement district within the County, to the extent provided in Section 490 of the New York Real Property Tax Law, pursuant to Section 485 of the New York Real Property Tax Law (“Section 485”), for the period from January 1, 2024 through December 31, 2029, (the “Exemption”) and (2) enter into an agreement with Holtec Indian Point 2, LLC and Holtec Indian Point 3, LLC (collectively, “Holtec”), pursuant to which Holtec, as owner of the Facility, will make payments in lieu of taxes (“PILOT”) in accordance with the provisions of Section 485, for the period from January 1, 2024 through December 31, 2029 (the “PILOT Agreement”). The Exemption shall be contingent upon the execution of the PILOT Agreement and shall be effective only for the period during which the PILOT Agreement is in effect.

§ 2. The “Facility” shall be defined as being comprised of the units and associated property and equipment covered by tax parcel numbers SBL # 43-10-2-1 (containing Unit 1, Unit 2, Unit 3, the Independent Spent Fuel Storage Facility, and the Generation Support Building); SBL # 43.10-2-2 (containing the Training Building), and SBL # 43.10-2-3 and # 43.14-2-1.1 (containing associated property and equipment).

§ 3. The Clerk of the Board shall make all filings concerning the Exemption and the PILOT Agreement that are required by Section 485.

§ 4. The County Attorney, or his duly authorized designee, is hereby authorized and empowered to take such actions and to execute and deliver such documents as may be necessary and appropriate to accomplish the purposes hereof.

§ 5. This local law shall take effect immediately.