

**ONLY for NOT-FOR-PROFIT GRANTEES REQUESTING START DATE PRIOR TO CONTRACT EXECUTION**

**WAIVER OF INTEREST AGREEMENT**

**Project Number: PKS-**\_\_\_\_\_

WHEREAS, \_\_\_\_\_ and the New York State Office of Parks, Recreation and Historic Preservation (OPRHP) desire to enter into a contract whereby \_\_\_\_\_ will provide services identified in the Legislative Intent Form; and

WHEREAS, \_\_\_\_\_ desires to provide services under a contract with OPRHP that has a retroactive start date; and

WHEREAS, the reasons for the retroactive start date are:

- OPRHP could not prepare a contract until approval was received from the NYS Division of Budget, which occurred on \_\_\_\_\_.
- OPRHP could not prepare a contract until documentation was received from the \_\_\_\_\_ which did not occur until after \_\_\_\_\_ (date of grantee document submittal).
- \_\_\_\_\_ wishes to apply funding toward services that were or will have been begun before a contract could be executed and approved by all parties.

WHEREAS, OPRHP met the time frames of Article XI-B of the State Finance Law and Part 22 of Title 2 of the NYCRR in relation to the subject contract; and

WHEREAS, subdivision 7 of Section 179-v of the State Finance Law permits the waiver of interest; and

WHEREAS, OPRHP would otherwise be liable for interest to \_\_\_\_\_ due to a retroactive contract start date;

NOW THEREFORE, in consideration of the terms hereinafter mentioned and also the covenants and obligations moving to each party thereto from the other, the parties do hereby agree as follows:

1. \_\_\_\_\_ hereby waives its right to any interest which may be due pursuant to Article XI-B of the State Finance Law and part 22 of Title 2 of the NYCRR.
2. OPRHP hereby agrees to expeditiously process the subject contract which provides for a retroactive start date.
3. This agreement is null and void if the time frames required by Article XI-B of the State Finance law and Part 22 of Title 2 of the NYCRR were not complied with by OPRHP.
4. This agreement shall not be effective to waive interest unless the Comptroller determines that a waiver of interest is warranted and approves this agreement.

Office of Parks, Recreation and Historic Preservation      **Organization :** \_\_\_\_\_

Signature

Signature

By: Beatrice L. Gamache

Name: \_\_\_\_\_

Title: Director, Grants Bureau

Title: \_\_\_\_\_

Date:

Date: \_\_\_\_\_