

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

WAIVER OF INTEREST AGREEMENT

PROJECT NUMBER: _____

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

WHEREAS, _____ (**Grantee**) 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 [strike out any that do not apply]:

- _____ (**Grantee**) sought funding for Fiscal Year _____ (**Fiscal Year**), and the legislative sponsor intended funds to be used during that period.
- OPRHP could not prepare a contract until project details were received from the legislature, which did not occur until _____ (**date award was announced**).
- OPRHP could not prepare a contract until documentation was received from the _____ (**Grantee**) which did not occur until after _____ (date of grantee document submittal).
- _____ (**Grantee**) 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 _____ (**Grantee**) 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. _____ (**Grantee**) 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 _____ (**Grantee**)

Signature:

Signature:

By:

Name:

James Del Belso, Director, Financial Administration

Date:

Date:
