

## TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

### CONFLICT OF INTEREST POLICY

The Town of Amherst Industrial Development Agency (the “Agency”) has adopted a Code of Ethics that applies to all officers, members, employees and contractors and is intended to prevent conflicts of interest arising with respect to any such officer, member, employee or contractor.

The Agency has determined that the Conflict of Interest provisions as set forth in §801 of the General Municipal Law and the other related provisions shall be applicable to the members, officers and employees of the Agency. In the event that a matter has been brought before the Agency and it appears that there is a prohibited conflict of interest, such member, officer or employee shall either resign from the Agency before any matter involving a prohibited conflict comes before the Agency or in the alternative the matter before the Agency shall be withdrawn.

Any member who acts in violation of this policy shall be suspended with a request made to the Town Board that such member be removed for cause, and any employee, or an officer who is not a member, shall be terminated by the Agency Board.

#### ***§ 801 of New York State General Municipal Law Article 18.***

*Conflicts of interest prohibited. Except as provided in section eight hundred two of this chapter, (1) no municipal officer or employee shall have an interest in any contract with the municipality of which he is an officer or employee, when such officer or employee, individually or as a member of a board, has the power or duty to (a) negotiate, prepare, authorize or approve the contract or authorize or approve payment thereunder (b) audit bills or claims under the contract, or (c) appoint an officer or employee who has any of the powers or duties set forth above and (2) no chief fiscal officer, treasurer, or his deputy or employee, shall have an interest in a bank or trust company designated as a depository, paying agent, registration agent or for investment of funds of the municipality of which he is an officer or employee. The provisions of this section shall in no event be construed to preclude the payment of lawful compensation and necessary expenses of any municipal officer or employee in one or more positions of public employment, the holding of which is not prohibited by law.*