

**HUGH L. CAREY BATTERY PARK CITY AUTHORITY
PROMPT PAYMENT REPORT FOR FISCAL YEAR
ENDED OCTOBER 31, 2007**

Explanation of Prompt Payment Policy

The Hugh L. Carey Battery Park City Authority Prompt Payment Guidelines recite the requirements for prompt payment to contractors pursuant to Section 2880 of the Public Authorities Law.

Types of Contracts

The following is an outline of categories of contracts the Authority has entered into during the twelve month period covered by this report.

- a. Legal - all legal related services performed

- b. Construction Contracts - goods and services purchased for the construction of infrastructure or BPCA Projects

- c. Other Procurement Contracts - all other contracts (consultants, vendors, etc.) related to the acquisition of goods or services of any kind

Prompt Payment Report

For the twelve month period ending October 30, 2006, there were no material late charges or interest charges paid to vendors or contractors providing products and/or services to the Hugh L. Carey Battery Park City Authority. All types and categories of contracts are subject to the prompt payment policy and requirements promulgated by the Authority.