

**HUGH L. CAREY BATTERY PARK CITY AUTHORITY  
PROMPT PAYMENT REPORT FOR FISCAL YEAR  
ENDED OCTOBER 31, 2011**

**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 31, 2011, 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.