



**SYRACUSE REGIONAL AIRPORT AUTHORITY  
PROHIBITION ON EXTENSION OF CREDIT POLICY**

**Purpose**

This document formalizes the policy of the Syracuse Regional Airport Authority (the “Authority”) with respect to prohibiting the extension of credit to members, staff and employees of the Authority. Section 2824(5) of New York Public Authorities Law, as amended, prohibits the Authority, directly or indirectly, including through any subsidiary, of extending or maintaining credit, arranging for the extension of credit, or renewing any extension of credit, in the form of a personal loan to or for any officer, member, staff or employee (or equivalent thereof) of the Authority. In connection with the filing of the Authority’s annual report, the New York State Authorities Budget Office requests that the Authority advise it and confirm that the Authority has a policy prohibiting such extensions of credit.

**Policy**

The Authority shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit or renew any extension of credit, in the form of personal loans to or for any officer, member, staff or employee (or equivalent thereof) of the Authority.

This policy is also set forth in Section 7.3 Prohibition on Loans of the Authority’s duly adopted Organizational By-Laws.

**Adopted by Resolution No. 16 of 2012, August 10, 2012**