



For Dealer Principals / General Managers / Sales Managers

# The Newsletter

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## 1 U.S. Senator Meets with Dealers



*GNYADA welcomed Senator Kirsten Gillibrand to the Center for Automotive Education on October 15th. Pictured are l to r: GNYADA Board Director Mark Lacher, Chairman Louis G. Giordano, Senator Gillibrand, former Chairman Brian Miller and Auto Show Committee Chairman John LaSorsa.*

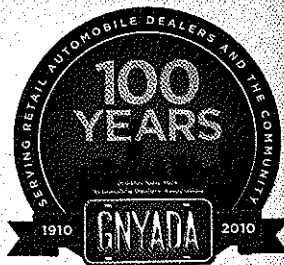
U. S. Senator Kirsten Gillibrand met with Louis Giordano, GNYADA Chairman and several GNYADA Directors and Officers at the Center for Automotive Education & Training on October 15.

Dealers shared concerns with her in a discussion that covered subjects from the state of business today to the impact of the 2009 Cash-For-Clunkers program.

Dealers also shared their observations

regarding the state of capital markets and lending programs for businesses and consumers, estate tax issues, regulatory changes in Washington, and other specific tax policy matters.

Following the discussion, the Senator was given a tour of the Center's training facilities, where she heard about the variety of educational programs available at the Center, concluding with a visit with students at Lincoln Tech.



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## **12** Offset Construction Costs with Energy & Tax Credits

Auto dealers performing capital improvements to existing facilities or building new ones may be eligible for tens of - or even hundreds of - thousands of dollars in rebates and grant monies if certain measures are followed before and during the construction process.

These cash incentives and tax benefits come from a variety of sources including using energy-saving materials and equipment and knowing where to look for real estate tax relief and grant money.

For example, the New York State Energy Research and Development Authority's (NYSERDA) New Construction Program has \$53 million available for businesses

installing energy efficiencies in new or renovated buildings. The NYSERDA program offers technical support to building design teams and financial incentives to building owners for renovations that save kilowatt hours.

Perhaps the largest savings can come from real estate tax relief.

One GNYADA member recently saved over \$200,000 by taking advantage of tax programs available for businesses. That dealer hired Jeff Citron, Esq., a partner with Davidoff Malito & Hutcher LLP to help navigate through the process. Davidoff Malito & Hutcher, an associate member of GNYADA, has steered a number of companies thru this process for

over 30 years and will work with your dealership and its accountants to analyze the benefits which may be available and develop a strategy to access them.

"State agencies, counties and municipalities offer a myriad of tax abatement and grant programs for dealers making capital improvements and/or hiring new employees. Some of the programs utilize low cost financing. These programs are location and fact-sensitive as to the particular benefits which may be available," said Citron. Dealers should investigate these tax and energy credits before construction begins. For more information, contact GNYADA or Jeff Citron at [cit@dmlegal.com](mailto:cit@dmlegal.com).