

HODGSON RUSS LLP APPROVED TO PROVIDE PUBLIC AUTHORITIES ACCOUNTABILITY ACT TRAINING

February 16, 2007

Hodgson Russ has been certified by the New York State Authority Budget Office as one of only a few approved providers of training for New York's Public Authorities Accountability Act.

Under the recently enacted law, board members and executive officers of industrial development agencies, governmentally affiliated nonprofit corporations, public authorities, urban renewal agencies, and other entities covered by the Public Authorities Accountability Act (each a "covered entity") must participate, within one year of their appointment to the board, in approved training regarding their legal, fiduciary, financial, and ethical responsibilities as members or officers of such covered entities.

Hodgson Russ will begin providing Public Authorities Accountability Act training on March 16, 2007 at the Hyatt Regency in Buffalo, New York. The program will also offer 5 hours of Continuing Legal Education (CLE) credit, including 1.5 hours of ethics credit. For more information or to register, see our Web site, www.hodgsonruss.com. The firm is also offering customized programs in which attorneys will travel by request to provide private training. For more information, contact George W. Cregg at gcregg@hodgsonruss.com or 518.465.2333.

Board members serving on a covered entity board at the time the act took effect should participate in training by the end of the authority's fiscal year that began in 2006. While the executive officers of a covered entity are not required to receive training under the Act, it has been listed as a best practice by the Authority Budget Office.

As the Authority Budget Office begins to conduct its on-site compliance reviews, it is imperative that board members and executive officers of covered entities who have not received Public Authorities Accountability Act training to do so. Lists of agencies identified by the New York State Comptroller and Authority Budget Office as subject to the act are available online at <http://www.osc.state.ny.us>.

Attorneys

George Cregg

Practices & Industries

Municipal

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Hodgson Russ recently celebrated its 16th anniversary of serving the Albany business community and last year relocated to the new office building at 677 Broadway. The firm continues to expand its Albany presence to provide increased depth in important niche practice areas, including bond counsel, municipal law, and other real estate and finance areas; federal, state, and local taxation; bankruptcy and commercial litigation; estate planning and administration; torts, insurance, and products liability; and corporate and business law.

As one of the 200 largest law firms in the United States, and with more than 230 attorneys practicing in all major areas of law, Hodgson Russ offers clients access to experienced attorneys who can assist with virtually any business opportunity or challenge. In addition to Albany, Hodgson Russ has two offices in New York, New York, and offices in Buffalo and Johnstown, New York; Boca Raton and Palm Beach, Florida; and Toronto, Ontario.

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