



DASNY

Andrew M. Cuomo | Governor
Alfonso L. Carney | Chair



**TAX-EXEMPT EQUIPMENT
LEASING PROGRAM**



“Through DASNY’s innovative TELP program, Bassett Healthcare Network has financed millions in clinical and IT infrastructure creating new programs and expanding rural clinical equipment needs. The DASNY experience has been a win-win for all!”

**—Bassett Healthcare
Network**

Low interest rates lead to savings

DASNY’s Tax-Exempt Equipment Leasing Program (TELP) can help you secure vital equipment.

Health care facilities, higher education institutions and certain other eligible not-for-profits are now paying less for high-tech equipment by using TELP.

Our clients are leasing:

- CT scanners
- MRIs
- Electronic Medical Record Systems
- Campus-wide computer information management systems
- Energy efficiency systems

The TELP program provides:

- Low interest rates
- Simplified documentation
- Single source payment for multiple equipment purchases
- A means to finance industry leading technologies to keep systems up-to-date

TAX-EXEMPT EQUIPMENT LEASING PROGRAM

The TELP Program

Under our TELP program, a traditional two-party commercial lease is converted to a tri-party lease. The commercial lender retains the role of lessor with DASNY as the tax-exempt issuer (lessee). We then sublease the equipment to you, the client, who makes rental payments assigned to the lender at a tax-exempt rate. Because the commercial lender does not pay federal, state or local taxes on the interest portions of the lease payments, the lease interest rate is lowered.

Is your facility eligible for the TELP advantage?

Eligible New York State borrowers include:

- Any not-for-profit hospital
- Residential health care facilities
- Diagnostic and treatment centers
- Higher education institutions
- Certain not-for-profit corporations legally authorized to do business with DASNY

What are the steps to the TELP advantage?

Our professionals are ready to guide you through each step of the application process, including:

- A basic business letter application
- Required Certificate of Need from the NY State Department of Health (health care facilities only)
- Public notice of the lease, if required
- Approval by the Public Authorities Control Board
- Complete documentation to close, finance and execute the lease





A Simplified Process

TELP documentation involves only one master lease and standardized paperwork, which saves both time and cost on subsequent requests. Once the initial master lease is set, additional equipment can be acquired simply by amending the original master lease agreement. You'll easily be able to return year after year for equipment lease financings to meet your ongoing needs.

To access our TELP Savings Calculator, visit <https://www.dasny.org/services/tax-exempt-leasing-program-telp>

For more information

Portia Lee

Managing Director |
Public Finance and
Portfolio Monitoring
518.257.3362
plee@dasny.org

Art Ware

Senior Financial Analyst | TELP
General Program Manager
518.257.3373
aware@dasny.org

WE FINANCE, DESIGN & BUILD NEW YORK'S FUTURE

www.dasny.org