Explanation:
This bill establishes a procurement standard that helps ensure that companies contracted with the state of New York are not directly or indirectly contributing to tropical intact forest degradation or deforestation. By setting this standard the State will be contributing less to global deforestation, which causes a significant amount of greenhouse gas emissions and limits the ability to mitigate climate change.

Forests across the world are being destroyed at an alarming rate, amplifying the threat of anthropogenic climate change. Forests provide clean air, watershed protection, habitats for biodiversity and mitigation of climate change through carbon sequestration. Despite this, industries continue to engage in deforestation and degradation of virgin forests not only for forest products such as timber, but for land conversion for palm oil plantations, commercial agriculture and ranching which significantly contributes to the world's greenhouse gas emissions. As the state leading the fight against climate change, it is incumbent upon New York to be certain that state resources are not being spent on activities and products that directly contribute to climate change.

This bill requires state contractors and subcontractors selling forest-risk commodities to certify their products do not originate from lands affected by forest degradation or deforestation. Furthermore, the bill requires such contractors to comply with an investigation process and establishes sanctions for violations. Lastly, the bill limits the purchase of tropical hardwoods. Using economic pressure, this bill sets a standard for safe and sustainable foresting practices across the globe.

Summary:
This legislation amends the Finance Law to require all state agency contracts to ensure that no products being procured by New York State are contributing to the degradation or deforestation of intact tropical forests. This would include products extracted from, grown, derived, harvested, reared or produced on land where deforestation or degradation of tropical forest occurs. It is also the responsibility of the contractor to provide records relating to the product to verify that its production did not result in deforestation or degradation, and the contractor must confirm that subcontractors also adhere to these standards.