

Reference : FINANCE AND ADMINISTRATION
Section : GENERAL
Title : RECORDS RETENTION
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I PURPOSE

The purpose of this policy is to define the NFTA's records retention policy.

II POLICY

For the purposes of records management, the NFTA as a public benefit corporation falls under the jurisdiction of the State Archives and Records Administration (SARA).

The SARA has designed a Retention and Disposition Schedule for New York Local Government Records (LGS-1) (<http://www.archives.nysed.gov/records/local-government-record-schedule/lgs-1-title-page>) to be followed for the legal disposition of official records. The purpose of the schedule is to ensure that records are retained as long as needed or required by law for the Authority's administrative, legal, fiscal and other uses and to encourage and facilitate the systematic disposal of records no longer needed.

Records retention schedules, however, do not apply to original records that have been legally microfilmed. Paper copies made from microfilm are legal substitutes for the original records for all purposes, including introduction as evidence in courts and administrative agencies.

Currently, in broad terms, designated Authority records are microfilmed and the original files are stored for a period of not less than one year. After that time, the original paper files are destroyed.

Records designated for microfilm are limited at this time to expired agreements, minutes of meetings, and other miscellaneous material which are accessed infrequently. It is intended that the microfilm be retained permanently.