

4450--B

Cal. No. 588

2013-2014 Regular Sessions

I N   S E N A T E

April 1, 2013

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Introduced by Sen. MARCHIONE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT authorizing the town of Stockport to transfer reserve funds to the Water Fund for repayment of an inter-fund advance from the Town Sewer #1 Fund

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. The town of Stockport was unable to pay its water  
2 district's 2012 obligations, needed a \$100,000 inter-fund advance from  
3 the Town Sewer #1 Fund to pay such obligations, and is unable to repay  
4 such inter-fund advance by the close of the fiscal year in which the  
5 advance was made as is required by section 9-a of the general municipal  
6 law, without a significant rate increase, therefore, notwithstanding  
7 section 6-c of the general municipal law or any other provision to the  
8 contrary, the governing board of the town of Stockport may authorize by  
9 resolution the transfer of \$100,000 from the Capital Reserve Fund  
10 created for the purpose of financing the acquisition and/or construction  
11 of a municipal complex pursuant to section 6-c of the general municipal  
12 law to the Water Fund for repayment of such inter-fund advance from the  
13 Town Sewer #1 Fund provided that such transfer does not result in the  
14 effect that properties that are not included in the town's water  
15 district contribute proportionally more for any project funded by such  
16 capital reserve fund than the properties included in such water  
17 district. The resolution authorized pursuant to this section shall not  
18 be subject to referendum.

19     S 2. This act shall take effect immediately.

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets [ ] is old law to be omitted.

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