

4478

2015-2016 Regular Sessions

I N   S E N A T E

March 23, 2015

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Introduced by Sen. MARCHIONE -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to the transfer and temporary loan of special revenue funds

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

1     Section 1. Section 4 of the state finance law is amended by adding a  
2 new subdivision 12 to read as follows:

3     12. (A) NO MONEY OR OTHER FINANCIAL RESOURCES OF SPECIAL REVENUE FUNDS  
4 SHALL BE PROVIDED FROM JULY FIRST, TWO THOUSAND SEVENTEEN AND THEREAFTER  
5 FOR TRANSFER OR TEMPORARY LOAN WITHOUT SPECIFIC STATUTORY AUTHORITY FOR  
6 SUCH TRANSFER OR TEMPORARY LOAN. THE STATE COMPTROLLER SHALL BE AUTHOR-  
7 IZED TO LOAN SPECIAL REVENUE FUNDS MONEY ONLY AFTER STATUTORY APPROVAL  
8 FOR SUCH ACTION. THE DIRECTOR OF THE DIVISION OF BUDGET SHALL NOT  
9 AUTHORIZE OR PROVIDE ANY CERTIFICATES OF AUTHORIZATION. SUCH STATUTORY  
10 AUTHORIZATION REQUIREMENT SHALL NOT BE SUPERSEDED, OVERRULED OR OBIATED  
11 BY ANY PROVISION OF LAW CONTAINING NOTWITHSTANDING LANGUAGE.

12     (B) THE DIVISION OF BUDGET, IN CONSULTATION WITH THE STATE COMP-  
13 TROLLER, SHALL DEVELOP PLANS FOR THE REPAYMENT OVER FIVE YEARS OF MONIES  
14 TRANSFERRED FROM SUCH SPECIAL REVENUE FUNDS TO THE GENERAL FUND. BEFORE  
15 THE ADOPTION OF SUCH PLANS THE DIVISION OF BUDGET SHALL CONDUCT A SERIES  
16 OF PUBLIC HEARINGS IN CONJUNCTION WITH THE APPROPRIATE AGENCIES, OFFICES  
17 OR DEPARTMENTS ON SUCH PLANS. SUCH PLANS SHALL BE POSTED ON THE HOMEPAGE  
18 OF THE WEBSITE MAINTAINED BY SUCH DIVISION. IF THE DIVISION OF BUDGET  
19 FAILS TO PRODUCE SUCH PLANS WITHIN ONE HUNDRED EIGHTY DAYS OF AUTHORIZ-  
20 ING SUCH TRANSFERS, THEN THE DIVISION OF BUDGET SHALL PROVIDE NOTICE OF  
21 SUCH FAILURE ON SUCH HOMEPAGE AND CONDUCT A TIMELY PUBLIC HEARING ON THE  
22 FAILURE TO PRODUCE SUCH PLANS. THE DIRECTOR OF THE BUDGET SHALL SUBMIT  
23 SUCH PLANS TO THE GOVERNOR, THE TEMPORARY PRESIDENT OF THE SENATE, THE  
24 SPEAKER OF THE ASSEMBLY, THE CHAIRPERSON OF THE SENATE FINANCE COMMITTEE  
25 AND THE CHAIRPERSON OF THE ASSEMBLY WAYS AND MEANS COMMITTEE WITHIN  
26 FIFTEEN DAYS OF ADOPTION.

27     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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