

STATE OF NEW YORK

10947

IN ASSEMBLY

May 29, 2018

Introduced by M. of A. SMITH -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to establishing the city of New York education fund, the city of Yonkers education fund, the city of Rochester education fund, the city of Buffalo education fund and the city of Syracuse education fund

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The state finance law is amended by adding five new
2 sections 99-ee, 99-ff, 99-gg, 99-hh and 99-ii to read as follows:

3 § 99-ee. City of New York education fund. 1. There is hereby estab-
4 lished in the joint custody of the mayor of the city of New York and the
5 commissioner of taxation and finance a special fund to be known as the
6 "city of New York education fund".

7 2. The city of New York education fund shall consist of moneys
8 collected from the additional imposition of one percent of real property
9 taxes on all classes within a city with a population of one million or
10 more.

11 3. Funding within the city of New York education fund shall be used in
12 conjunction with money provided through the city's budget to support
13 education programs.

14 4. Moneys in the fund shall be kept separately from and shall not be
15 commingled with any other moneys in the custody of the city.

16 § 99-ff. City of Yonkers education fund. 1. There is hereby estab-
17 lished in the joint custody of the mayor of the city of Yonkers and the
18 commissioner of taxation and finance a special fund to be known as the
19 "city of Yonkers education fund".

20 2. The fund shall consist of moneys collected from the additional
21 imposition of one percent of real property taxes on all classes within
22 the city of Yonkers.

23 3. Funding within the city of Yonkers education fund shall be used in
24 conjunction with money provided through the city's budget to support
25 education programs.

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

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1 4. Moneys in the fund shall be kept separately from and shall not be
2 commingled with any other moneys in the custody of the city.

3 § 99-gg. City of Rochester local education fund. 1. There is hereby
4 established in the joint custody of the mayor of the city of Rochester
5 and the commissioner of taxation and finance a special fund to be known
6 as the "city of Rochester education fund".

7 2. The fund shall consist of moneys collected from the additional
8 imposition of one percent of real property taxes on all classes within
9 the city of Rochester.

10 3. Funding within the city of Rochester education fund shall be used
11 in conjunction with money provided through the city's budget to support
12 education programs.

13 4. Moneys in the fund shall be kept separately from and shall not be
14 commingled with any other moneys in the custody of the city.

15 § 99-hh. City of Buffalo education fund. 1. There is hereby estab-
16 lished in the joint custody of the mayor of the city of Buffalo and the
17 commissioner of taxation and finance a special fund to be known as the
18 "city of Buffalo education fund".

19 2. The fund shall consist of moneys collected from the additional
20 imposition of one percent of real property taxes on all classes within
21 the city of Buffalo.

22 3. Funding within the city of Buffalo education fund shall be used in
23 conjunction with money provided through the city's budget to support
24 education programs.

25 4. Moneys in the fund shall be kept separately from and shall not be
26 commingled with any other moneys in the custody of the city.

27 § 99-ii. City of Syracuse education fund. 1. There is hereby estab-
28 lished in the joint custody of the mayor of the city of Syracuse and the
29 commissioner of taxation and finance a special fund to be known as the
30 "city of Syracuse education fund".

31 2. The fund shall consist of moneys collected from the additional
32 imposition of one percent of real property taxes on all classes within
33 the city of Syracuse.

34 3. Funding within the city of Syracuse education fund shall be used in
35 conjunction with money provided through the city's budget to support
36 education programs.

37 4. Moneys in the fund shall be kept separately from and shall not be
38 commingled with any other moneys in the custody of the city.

39 § 2. This act shall take effect immediately.