

STATE OF NEW YORK

7227

2017-2018 Regular Sessions

IN ASSEMBLY

April 12, 2017

Introduced by M. of A. HOOPER, LAVINE, D'URSO -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to authorize the metropolitan transportation authority to enter into an agreement to transfer certain funds of the metropolitan transportation authority to the metropolitan suburban bus authority; and providing for the repeal of such provisions upon expiration thereof

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

- 1 Section 1. 1. Notwithstanding any laws, rules or regulations to the
2 contrary, and subject to the rights of the holders of any outstanding
3 bonds, notes or other obligations of the authorities, the metropolitan
4 transportation authority is hereby authorized and directed to enter into
5 an agreement with the metropolitan suburban bus authority (Nassau Inter
6 County Express (NICE) Bus). Such agreement shall consist of a transfer
7 of revenues, subsidies and other monies and securities received by the
8 metropolitan transportation authority pursuant to article 23 of the tax
9 law from employers located in the counties of Nassau, Queens and
10 Suffolk. Such agreement shall annually be not less than \$12,000,000.
11 2. Such agreement shall be executed within six months of the effective
12 date of this act.
13 § 2. This act shall take effect immediately and shall expire and be
14 deemed repealed December 31, 2022.

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

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