

STATE OF NEW YORK

6404

2017-2018 Regular Sessions

IN SENATE

May 16, 2017

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

AN ACT to amend chapter 59 of the laws of 2017, relating to penalties arising from late final cost reports, in relation to eligibility for the recovery of such penalties

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

1 Section 1. Subdivision b of section 11 of part YY of chapter 59 of
2 the laws of 2017, relating to penalties arising from late final cost
3 reports, is amended to read as follows:

4 b. Penalty eligibility. Only aid penalties arising from late final
5 cost reports (1) (i) for school construction projects approved by the
6 commissioner of education prior to July 1, 2011 where such penalty has
7 not yet been recovered by the commissioner of education or (ii) that are
8 already included within a multi-year recovery pursuant to a chapter of
9 law of the year 2013 or thereafter and (2) where such total penalty
10 exceeds [~~six~~] five one-hundredths [~~(0.06)~~] (0.05) of the school
11 district's total general fund expenditures for the base year of the
12 notification year, shall be eligible for the provisions of this section.

13 § 2. This act shall take effect immediately and shall be deemed to
14 have been in full force and effect on and after April 1, 2017.

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

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