

STATE OF NEW YORK

9966--A

IN ASSEMBLY

April 26, 2022

Introduced by M. of A. MAGNARELLI -- read once and referred to the Committee on Corporations, Authorities and Commissions -- reported and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the public authorities law, in relation to the Syracuse regional airport

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

1 Section 1. Subdivisions 1, 2 and 6 of section 2799-ddd of the public
2 authorities law, as added by chapter 463 of the laws of 2011, are
3 amended to read as follows:

4 1. There is hereby created the Syracuse regional airport authority.
5 The authority shall be a body corporate and politic constituting a
6 public benefit corporation. The authority shall consist of eleven
7 members who shall be appointed as follows: seven shall be appointed by
8 the mayor of the city of Syracuse, one shall be appointed by the county
9 executive of Onondaga county, one shall be appointed by the town board
10 of the town of Dewitt, one shall be appointed by the board of education
11 of the East Syracuse Minoa Central School District, and one shall be
12 appointed for a period of one year, alternately, by the board of educa-
13 tion of the North Syracuse Central School District and the town board of
14 the town of Salina, Cicero or Clay. The member initially appointed by
15 the county executive and two of the members initially appointed by the
16 mayor shall serve for a term ending December thirty-first, two thousand
17 fourteen. Two of the members initially appointed by the mayor shall
18 serve for a term ending December thirty-first, two thousand fifteen.
19 Three members initially appointed by the mayor, the member appointed by
20 the town board of the town of Dewitt, and the member appointed by the
21 board of education of the East Syracuse Minoa Central School District,
22 shall serve for a term ending December thirty-first, two thousand
23 sixteen. The first member appointed by the town board of the town of
24 Salina, Cicero or Clay, or by the board of education of the North Syra-
25 cuse Central School District, shall be appointed by the town board of

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

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1 the town of Cicero and shall serve for a term ending December thirty-
2 first, two thousand thirteen. Following the expiration of such member's
3 ~~[one]~~ two year term, the subsequently appointed member shall be
4 appointed by the town board of the town of Salina. Following the expi-
5 ration of such member's ~~[one]~~ two year term, the subsequently appointed
6 member shall be appointed by the town board of the town of Clay. Follow-
7 ing the expiration of such member's ~~[one]~~ two year term, the subsequent-
8 ly appointed member shall be appointed by the board of education of the
9 North Syracuse Central School District. Thereafter, each subsequent
10 member shall be appointed alternately by each town or the board of
11 education in the same order as the initial appointments. The mayor
12 shall designate one of the eleven members to serve as chairperson of the
13 authority. With the exception of the member appointed by the board of
14 education of the North Syracuse Central School District or by the town
15 board of the town of Salina, Cicero or Clay, who shall serve a ~~[one]~~ two
16 year term, and those initial appointees whose terms are three years or
17 less, each member shall serve a term of four years.

18 2. All members shall continue to hold office until their successors
19 are appointed and qualify. Provided that upon a new mayor of the city
20 taking office, the incoming mayor may replace the city appointee with
21 the shortest remaining term with a new appointee. Vacancies shall be
22 filled in the manner provided for original appointment. Vacancies,
23 occurring otherwise than by expiration of term of office, shall be
24 filled for the unexpired terms. Members may be removed from office for
25 the same reasons and in the same manner as may be provided by ~~[law for~~
26 ~~the removal of officers of the city]~~ section twenty-eight hundred twen-
27 ty-seven of this chapter. The members of the authority shall receive no
28 compensation for their services but shall be reimbursed for all their
29 actual and necessary expenses incurred in connection with the carrying
30 out of the purposes of this title. The powers of the authority shall be
31 vested in and be exercised by the members of the authority at a meeting
32 duly called and held and a majority of directors shall constitute a
33 quorum. No action shall be taken except pursuant to the favorable vote
34 of at least a majority of members. The members of the authority may
35 delegate to one or more of its members, officers, agents or employees
36 such powers and duties as it may deem proper.

37 6. All members of the authority will be required to comply with the
38 ~~[city of Syracuse code of ethics]~~ provisions of this chapter and to
39 complete all disclosure forms required by ~~[said code of ethics]~~ this
40 chapter.

41 § 2. Section 2799-hhh of the public authorities law is amended by
42 adding a new subdivision 8 to read as follows:

43 8. The authority may acquire, hold, own, lease, establish, construct,
44 effectuate, operate, maintain, renovate, improve, extend or repair any
45 of its facilities through, and cause any one or more of its powers,
46 duties, functions or activities to be exercised or performed by, one or
47 more wholly owned subsidiary corporations of the authority and may
48 transfer to or from any such corporation, or between such corporations,
49 any moneys, real property or other property or the services of any
50 officers, employees or consultants for any of the purposes of this
51 title. The directors or members of each such subsidiary corporation
52 shall be the same persons holding the offices of members of the authori-
53 ty. Each such subsidiary corporation and any of its property, functions
54 and activities shall have all of the privileges, immunities, tax
55 exemptions and other exemptions of the authority and of the authority's
56 property, functions and activities. Each such subsidiary corporation

1 shall be subject to the restrictions and limitations to which the
2 authority may be subject. Each such subsidiary corporation shall be
3 subject to suit in accordance with section twenty-seven hundred ninety-
4 nine-ww of this title. The employees of any such subsidiary corpo-
5 ration, except those who are also employees of the authority, shall not
6 be deemed employees of the authority.

7 § 3. Section 2799-iii of the public authorities law, as added by chap-
8 ter 463 of the laws of 2011, is amended to read as follows:

9 § 2799-iii. City [~~approval~~] notice required. Notwithstanding any
10 inconsistent provision of this title, no project having an aggregate
11 cost exceeding ten million dollars, including but not limited to the
12 acquisition of real property by the authority or the expansion of the
13 authority's aviation facilities, may be undertaken by the authority
14 unless the authority has provided notice of such project [~~is approved by~~
15 ~~ordinance of~~] to the Syracuse common council [~~adopted by a majority vote~~
16 ~~and approved by~~] and the mayor.

17 § 4. Subdivision 1 of section 2799-jjj of the public authorities law,
18 as added by chapter 463 of the laws of 2011, is amended to read as
19 follows:

20 1. The authority shall have the power and is hereby authorized from
21 time to time to issue bonds, notes or other obligations to pay the cost
22 of any project or for any other corporate purpose, including the estab-
23 lishment of reserves to secure the bonds, the payment of principal of,
24 premium, if any, and interest on the bonds and the payment of incidental
25 expenses in connection therewith. The aggregate principal amount of
26 such bonds, notes or other obligations shall not exceed [~~two~~] three
27 hundred million dollars [~~(\$200,000,000)~~] (\$300,000,000), excluding
28 bonds, notes or other obligations issued to refund or otherwise repay
29 bonds, notes or other obligations theretofore issued for such purposes;
30 provided, however, that upon any such refunding or repayment the total
31 aggregate principal amount of outstanding bonds, notes or other obli-
32 gations may be greater than [~~two~~] three hundred million dollars
33 [~~(\$200,000,000)~~] (\$300,000,000) only if the present value of the aggre-
34 gate debt service of their funding or repayment bonds, notes or other
35 obligations to be issued shall not exceed the present value of the
36 aggregate debt service of the bonds, notes or other obligations so to be
37 refunded or repaid. For purposes of this section, the present values of
38 the aggregate debt service of the refunding or repayment bonds, notes or
39 other obligations and of the aggregate debt service of the bonds, notes
40 or other obligations so refunded or repaid, shall be calculated by
41 utilizing the effective interest rate of the refunding or repayment
42 bonds, notes or other obligations, which shall be that rate arrived at
43 by doubling the semi-annual interest rate (compounded semi-annually)
44 necessary to discount the debt service payments on the refunding or
45 repayment bonds, notes or other obligations from the payment dates ther-
46 eof to the date of issue of the refunding or repayment bonds, notes or
47 other obligations and to the price bid including estimated accrued
48 interest or proceeds received by the authority including estimated
49 accrued interest from the sale thereof. The authority shall have power
50 and is hereby authorized to enter into such agreements and perform such
51 acts as may be required under any applicable federal legislation to
52 secure a federal guarantee of any bonds.

53 § 5. This act shall take effect immediately.