

STATE OF NEW YORK

6758--A

Cal. No. 1503

2021-2022 Regular Sessions

IN SENATE

May 14, 2021

Introduced by Sen. GRIFFO -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged and said bill committed to the Committee on Rules -- ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to establish a wind energy systems tax stabilization reserve fund in the Copenhagen Central School District to lessen or prevent increases in the school district's real property tax levy

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

- 1 Section 1. Legislative findings. The legislature hereby finds that the
2 private development and ownership of a wind energy systems project or
3 projects located within the Copenhagen Central School District may
4 result in instability in the real property tax base and the budgets of
5 the district due to the uncertainty with the assessments of such wind
6 energy systems project or projects and the variability of payments in
7 lieu of taxes prior to and at termination of such payments.
8 § 2. Definitions. As used in this act:
9 (a) "Board of education" or "board" means the board of education of
10 the Copenhagen Central School District.
11 (b) "Wind energy systems tax stabilization reserve fund" or "fund"
12 means the wind energy systems tax stabilization fund established pursu-
13 ant to this act.
14 (c) "Payments in lieu of taxes" or "payments" means payments in lieu
15 of taxes receivable by the school district pursuant to contracts entered
16 into in accordance with section 487 of the real property tax law or
17 subdivision 15 of section 858 of the general municipal law on any wind
18 farm energy system located wholly or partially within the Copenhagen
19 Central School District.
20 (d) "School district" or "district" means the Copenhagen Central
21 School District.

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

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1 (e) "Wind energy systems project or projects" shall be defined as in
2 section 487 of the real property tax law and shall include the land upon
3 which the system is located, any equipment used in such generation, and
4 equipment leading from the system to the interconnection with the trans-
5 mission system.

6 § 3. Wind energy systems tax stabilization reserve fund. The board of
7 education is hereby authorized to establish a wind energy systems tax
8 stabilization reserve fund to lessen or prevent increases in the school
9 district's real property tax levy resulting from decreases in revenue
10 due to changes in the amount of or termination of the payments in lieu
11 of taxes receivable by the school district; provided, however, that no
12 such fund shall be established unless approved by a majority vote of the
13 qualified voters of the district present and voting on a separate ballot
14 proposition therefor at either a special district meeting which the
15 board of education may call for such purposes or at the annual district
16 meeting and election, to be noticed and conducted in either case in
17 accordance with article 41 of the education law. Moneys shall be paid
18 into and withdrawn from the fund and the fund shall be administered as
19 follows:

20 (a) For any school district fiscal year commencing after the effective
21 date of this act and after the establishment of the wind energy systems
22 tax stabilization reserve fund, the board of education may determine
23 that there shall be paid into the fund all or any portion of the amount
24 by which the payments in lieu of taxes receivable by the school district
25 for such fiscal year is greater than the amount of such payments
26 received by the school district for the preceding fiscal year, provided
27 that no payment into the reserve fund shall cause the balance of the
28 fund to exceed the amount approved in the ballot proposal described
29 above.

30 (b) Moneys may be withdrawn from the energy system tax stabilization
31 reserve fund for any fiscal year to be expended for any lawful purpose.
32 Withdrawals from the fund shall be disclosed in a manner consistent with
33 the required disclosures of similar reserve funds held by the district,
34 including disclosures required by the property tax report card prepared
35 by the district pursuant to the provisions of subdivision 7 of section
36 1716 of the education law; and deposits and withdrawals made in each
37 fiscal year shall be subject to the district's annual budget approval
38 process.

39 (c) The moneys in the wind energy systems tax stabilization reserve
40 fund shall be deposited, invested and accounted for in the manner
41 provided for in subdivisions 2 and 6 of section 3651 and section 3652 of
42 the education law.

43 § 4. This act shall take effect immediately.