

# STATE OF NEW YORK

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5833

2025-2026 Regular Sessions

## IN ASSEMBLY

February 20, 2025

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Introduced by M. of A. PRETLOW -- (at request of the State Comptroller)  
-- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to the refund of  
state bonds

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

- 1 Section 1. Subdivision 1 of section 56 of the state finance law, as  
2 amended by chapter 415 of the laws of 1986, is amended to read as  
3 follows:  
4 1. Whenever in [~~his~~] the comptroller's opinion it is to the advantage  
5 of the state the comptroller when issuing and selling any bonds of the  
6 state may reserve to the state on such conditions as [~~he~~] the comp-  
7 troller may deem advisable and proper the privilege of refunding or of  
8 redeeming [~~at not more than three per centum above par value~~] all or any  
9 part of such bonds prior to the date on which they shall be due and  
10 payable.  
11 § 2. This act shall take effect immediately.

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

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