STATE OF NEW YORK

5442

2025-2026 Regular Sessions

IN SENATE

February 21, 2025

Introduced by Sen. KRUEGER -- (at request of the State Comptroller) -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

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 Assembly, do enact as follows:

Section 1. Subdivision 1 of section 56 of the state finance law, as amended by chapter 415 of the laws of 1986, is amended to read as follows:

1. Whenever in [~~his~~] **the comptroller's** opinion it is to the advantage of the state the comptroller when issuing and selling any bonds of the state may reserve to the state on such conditions as [~~he~~] **the comptroller** may deem advisable and proper the privilege of refunding or of redeeming [~~at not more than three per centum above par value~~] all or any part of such bonds prior to the date on which they shall be due and payable.

§ 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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