S T A T E O F N E W Y O R K

10785--A

I N A S S E M B L Y

April 21, 2010

Introduced by M. of A. RUSSELL -- read once and referred to the Committee on Environmental Conservation -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the environmental conservation law, in relation to inter-fund advances by the Hudson River-Black River Regulating District; and providing for the repeal of such provisions upon expiration thereof

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 15-2141 of the environmental conservation law is amended by adding a new subdivision 3 to read as follows:

3. NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, THE HUDSON RIVER-BLACK RIVER REGULATING DISTRICT MAY TEMPORARILY ADVANCE MONEYS HELD IN ANY FUND TO ANY OTHER FUND OF SUCH DISTRICT. ANY SUCH TEMPORARY ADVANCE SHALL BE AUTHORIZED BY RESOLUTION OF THE BOARD. MONEYS TEMPORARILY ADVANCED PURSUANT TO THIS SECTION SHALL BE REPAID TO THE FUND FROM WHICH THEY WERE ADVANCED AS SOON AS AVAILABLE, BUT IN NO EVENT LATER THAN THE CLOSE OF THE NEXT SUCCEEDING REGULATING DISTRICT BUDGET CYCLE FOLLOWING THE CLOSE OF THE BUDGET CYCLE IN WHICH THE ADVANCE WAS MADE. IF MONEYS ARE ADVANCED FROM A FUND WHICH ARE RAISED FROM TAXES, SPECIAL AD VALOREM LEVIES, OR SPECIAL ASSESSMENTS ON A DIFFERENT BASE OF PROPERTIES THAN THOSE FOR WHICH TAXES, AD VALOREM LEVIES, OR SPECIAL ASSESSMENTS WOULD BE RAISED FOR THE FUND TO WHICH THE ADVANCE IS MADE, THE REPAYMENT SHALL INCLUDE AN AMOUNT REASONABLY ESTIMATED TO BE THE ADDITIONAL AMOUNT THAT WOULD HAVE BEEN EARNED ON THE INVESTMENT OF MONEYS IN THE FUND MAKING THE ADVANCE HAD THE ADVANCE NOT BEEN MADE.

S 2. This act shall take effect immediately and shall expire December 31, 2011 when upon such date the provisions of this act shall be deemed repealed.

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

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