

7034

2009-2010 Regular Sessions

I N   A S S E M B L Y

March 18, 2009

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Introduced by M. of A. TOWNSEND, BUTLER, CROUCH, KOLB, McDONOUGH, OAKS  
-- Multi-Sponsored by -- M. of A. REILLY -- read once and referred to  
the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to permitting  
the New York state canal corporation to make certain sales and leases  
of canal lands and personal property to governmental entities for less  
than fair market value

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

1     Section 1. Section 2897 of the public authorities law is amended by  
2     adding a new subdivision 7 to read as follows:  
3     7. A. NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION OR ANY OTHER  
4     LAW, RULE OR REGULATION TO THE CONTRARY, THE NEW YORK STATE CANAL CORPO-  
5     RATION MAY NEGOTIATE, SELL AND ENTER INTO LEASES OF CANAL LANDS AND SELL  
6     OR LEASE PERSONAL PROPERTY TO AND WITH FEDERAL AGENCIES, STATE AGENCIES,  
7     PUBLIC BENEFIT CORPORATIONS, MUNICIPALITIES OR ANY OTHER POLITICAL  
8     SUBDIVISIONS OF THE STATE FOR LESS THAN FAIR MARKET VALUE WHEN SUCH  
9     CORPORATION DETERMINES THAT SUCH SALE OR LEASE IS IN THE PUBLIC INTER-  
10    EST.  
11    B. IN DETERMINING WHETHER SUCH SALE OR LEASE OF CANAL LANDS OR  
12    PERSONAL PROPERTY IS IN THE PUBLIC INTEREST, THE NEW YORK STATE CANAL  
13    CORPORATION SHALL CONSIDER WHETHER THE SALE OR LEASE WILL IMPROVE PUBLIC  
14    ACCESS TO CANAL LANDS AND THE WATERS OF THE CANAL SYSTEM OR OTHER PUBLIC  
15    LANDS.  
16    C. THERE SHALL BE NO REQUIREMENT FOR AN APPRAISAL OF SUCH CANAL LANDS  
17    OR PERSONAL PROPERTY FOR A SALE OR LEASE.  
18    D. THE TERM FOR SUCH LEASES SHALL NOT EXCEED FORTY YEARS AND ANY  
19    RENEWAL THEREOF SHALL NOT EXCEED AN ADDITIONAL FORTY YEARS.  
20    E. SUCH SALES OR LEASES SHALL NOT BE SUBJECT TO ANY PUBLIC ADVERTISING  
21    REQUIREMENTS.  
22    S 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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