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

S. 5303 A. 7869

2009-2010 Regular Sessions

S E N A T E - A S S E M B L Y

April 27, 2009

IN SENATE -- Introduced by Sen. WINNER -- read twice and ordered printed, and when printed to be committed to the Committee on Education

IN ASSEMBLY -- Introduced by M. of A. O'MARA -- read once and referred to the Committee on Education

AN ACT in relation to authorizing the Horseheads central school district to use excess employee benefit accrued liability reserve funds for certain purposes

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

Section 1. Notwithstanding any other provision of law, the Horseheads central school district, which was in part, the subject of an audit conducted by the state comptroller of employee benefit accrued liability reserve (EBALR) funds for the period beginning July 1, 2002 and ending June 30, 2007, and which, according to the findings of such audit, has an excess of EBALR funds, is hereby authorized to use such excess EBALR funds to: retire short-term and long-term debt of such school district; pay one-time non-recurring expenses of such school district; and/or establish a tax rebate program to return such excess EBALR funds to the taxpayers of such school district.

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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