

8973

2009-2010 Regular Sessions

I N A S S E M B L Y

June 17, 2009

Introduced by M. of A. BACALLES -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to authorizing the dormitory authority to partially finance certain facilities for the Corning city school district

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

- 1 Section 1. Paragraph (b) of subdivision 2 of section 1676 of the
2 public authorities law is amended by adding a new undesignated paragraph
3 to read as follows:
4 CORNING CITY SCHOOL DISTRICT FOR THE PARTIAL FINANCING OR PARTIAL
5 REIMBURSEMENT OF THE COSTS OF THE ACQUISITION, DESIGN, CONSTRUCTION,
6 RECONSTRUCTION, REHABILITATION, IMPROVEMENT, FURNISHING AND EQUIPPING
7 OF, OR OTHERWISE PROVIDING FOR, SCHOOL DISTRICT CAPITAL FACILITIES;
8 PROVIDED, HOWEVER, THAT THE AGGREGATE SUM OF ANY BONDS ISSUED FOR SUCH
9 PURPOSE SHALL NOT EXCEED FORTY MILLION DOLLARS.
10 S 2. Subdivision 1 of section 1680 of the public authorities law is
11 amended by adding a new undesignated paragraph to read as follows:
12 CORNING CITY SCHOOL DISTRICT FOR THE PARTIAL FINANCING OR PARTIAL
13 REIMBURSEMENT OF THE COSTS OF THE ACQUISITION, DESIGN, CONSTRUCTION,
14 RECONSTRUCTION, REHABILITATION, IMPROVEMENT, FURNISHING AND EQUIPPING
15 OF, OR OTHERWISE PROVIDING FOR, SCHOOL DISTRICT CAPITAL FACILITIES;
16 PROVIDED, HOWEVER, THAT THE AGGREGATE SUM OF ANY BONDS ISSUED FOR SUCH
17 PURPOSE SHALL NOT EXCEED FORTY MILLION DOLLARS.
18 S 3. All contracts entered into by the dormitory authority pursuant to
19 the provisions of this act shall be deemed to be state contracts within
20 the meaning of that term as set forth in article 15-A of the executive
21 law, and the dormitory authority shall be deemed, for the purposes of
22 this act, a contracting agency as the term is used in such article.
23 S 4. Notwithstanding subparagraph (1) of paragraph b of subdivision
24 thirty-eight of section 1680 of the public authorities law, no lease,

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

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1 sublease or other agreement by and between the school district of the
2 city of Corning and the dormitory authority of the state of New York for
3 the purpose of financing school district capital facilities or school
4 district capital equipment pursuant to subdivision thirty-eight of
5 section 1680 of the public authorities law shall constitute indebtedness
6 for the purposes of section 104.00 of the local finance law unless the
7 school district has pledged its full faith and credit in accordance with
8 subparagraph (2) of paragraph b of subdivision thirty-eight of section
9 1680 of the public authorities law.
10 S 5. This act shall take effect immediately.