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

2887

2009-2010 Regular Sessions

I N S E N A T E

March 5, 2009

Introduced by Sen. BONACIC -- 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 permitted uses for state aid to municipalities in which a video lottery gaming facility is located

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

Section 1. Subdivision 3 of section 54-l of the state finance law, as amended by section 1 of part R of chapter 57 of the laws of 2007, is amended to read as follows:

3. a. State aid payments made to an eligible city pursuant to paragraph a of subdivision two of this section shall be used to increase support for public schools in such city.

b. State aid payments made to an eligible municipality pursuant to paragraph b of subdivision two of this section shall be used by such eligible municipality to: (i) defray local costs associated with a video lottery gaming facility[, or]; (ii) minimize or reduce real property taxes; OR (III) FUND HIGHWAY REPAIRS AND TRANSPORTATION IMPROVEMENTS.

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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