

3693

2009-2010 Regular Sessions

I N S E N A T E

March 27, 2009

Introduced by Sen. PERKINS -- (at request of the Dormitory Authority) --
read twice and ordered printed, and when printed to be committed to
the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to providing for
the financing and construction of capital facilities for certain not-
for-profit corporations affiliated with the state university of New
York

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, 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 ANY ENTITY ORGANIZED BY OFFICERS, EMPLOYEES, ALUMNI OR STUDENTS OF THE
5 STATE UNIVERSITY OF NEW YORK TO SUPPORT THE STATE UNIVERSITY AND QUALI-
6 FIED AS AN ORGANIZATION UNDER THE UNITED STATES INTERNAL REVENUE CODE AS
7 AS EXEMPT FROM INCOME TAX FOR THE FINANCING, REFINANCING, ACQUISITION,
8 DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, IMPROVEMENT,
9 FURNISHING AND EQUIPPING OF ANY HOUSING UNIT FOR THE USE OF STUDENTS,
10 FACULTY, STAFF AND THEIR FAMILIES OR ANY ACADEMIC BUILDING, ADMINIS-
11 TRATION BUILDING, LIBRARY, LABORATORY, CLASSROOM, HEALTH FACILITY OR
12 OTHER FACILITY, BUILDING OR STRUCTURE ESSENTIAL, NECESSARY OR USEFUL IN
13 FURTHERING THE ACADEMIC, CULTURAL, HEALTH OR RESEARCH PROGRAMS OF THE
14 STATE UNIVERSITY OF NEW YORK, INCLUDING ALL NECESSARY AND USUAL ATTEND-
15 ANT AND RELATED FACILITIES AND EQUIPMENT.
16 S 2. Subdivision 1 of section 1680 of the public authorities law is
17 amended by adding a new undesignated paragraph to read as follows:
18 ANY ENTITY ORGANIZED BY OFFICERS, EMPLOYEES, ALUMNI OR STUDENTS OF THE
19 STATE UNIVERSITY OF NEW YORK TO SUPPORT THE STATE UNIVERSITY AND QUALI-
20 FIED AS AN ORGANIZATION UNDER THE UNITED STATES INTERNAL REVENUE CODE AS
21 EXEMPT FROM INCOME TAX FOR THE FINANCING, REFINANCING, ACQUISITION,
22 DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, IMPROVEMENT,

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

LBD09048-02-9

1 FURNISHING AND EQUIPPING OF ANY HOUSING UNIT FOR THE USE OF STUDENTS,
2 FACULTY, STAFF AND THEIR FAMILIES OR ANY ACADEMIC BUILDING, ADMINIS-
3 TRATION BUILDING, LIBRARY, LABORATORY, CLASSROOM, HEALTH FACILITY OR ANY
4 OTHER BUILDING, FACILITY OR STRUCTURE ESSENTIAL, NECESSARY OR USEFUL IN
5 FURTHERING THE ACADEMIC, CULTURAL, HEALTH OR RESEARCH PROGRAMS FOR THE
6 STATE UNIVERSITY OF NEW YORK, INCLUDING ALL NECESSARY AND USUAL ATTEND-
7 ANT AND RELATED FACILITIES AND EQUIPMENT; PROVIDED, HOWEVER, THAT ANY
8 PROJECT PROPOSED TO BE UNDERTAKEN PURSUANT TO THIS PARAGRAPH SHALL FIRST
9 BE APPROVED BY THE STATE UNIVERSITY OF THE STATE OF NEW YORK; PROVIDED
10 FURTHER AND NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, THAT
11 ANY SUCH NOT-FOR-PROFIT ENTITY, THE STATE UNIVERSITY OF THE STATE OF NEW
12 YORK AND THE STATE UNIVERSITY CONSTRUCTION FUND ARE HEREBY AUTHORIZED TO
13 TAKE SUCH ACTIONS AND TO ENTER INTO SUCH AGREEMENTS WITH THE DORMITORY
14 AUTHORITY AS ARE NECESSARY TO: (I) UNDERTAKE THE FINANCING, REFINANCING,
15 ACQUISITION, DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION,
16 IMPROVEMENT, FURNISHING AND EQUIPPING OF ANY FACILITY AS PROVIDED IN
17 THIS PARAGRAPH, INCLUDING, BUT NOT LIMITED TO, PROVIDING FOR THE SALE,
18 LEASE, TRANSFER OR CONVEYANCE OF STATE-OWNED PROPERTY UNDER THE JURIS-
19 DICTION OF THE STATE UNIVERSITY TO THE NOT-FOR-PROFIT ENTITY OR (II)
20 GRANT THE AUTHORITY A LIEN ON ANY REVENUES OR PROPERTY OR ANY MONEYS TO
21 BE RECEIVED BY THE NOT-FOR-PROFIT ENTITY TO THE EXTENT THAT SUCH REVEN-
22 UES, PROPERTY OR MONEYS ARE PLEDGED BY THE ENTITY TO THE DORMITORY
23 AUTHORITY TO SECURE THE PAYMENT OF ALL AMOUNTS OWED TO THE AUTHORITY ON
24 ACCOUNT OF ANY PROJECT UNDERTAKEN PURSUANT TO THIS PARAGRAPH, PROVIDED
25 FURTHER, THAT ANY PROJECT UNDERTAKEN BY THE DORMITORY AUTHORITY PURSUANT
26 TO THIS PARAGRAPH SHALL CONSTITUTE A PUBLIC WORK FOR PURPOSES OF THE
27 LABOR LAW AND SHALL BE SUBJECT TO THE REQUIREMENTS OF ARTICLE FIFTEEN-A
28 OF THE EXECUTIVE LAW. ALL STATE OFFICERS ARE HEREBY AUTHORIZED AND
29 REQUIRED TO PAY ALL SUCH FUNDS SO ASSIGNED AND PLEDGED TO THE DORMITORY
30 AUTHORITY OR, UPON THE DIRECTION OF THE DORMITORY AUTHORITY, TO ANY
31 TRUSTEE OF ANY DORMITORY AUTHORITY BOND OR NOTE ISSUE. NEITHER THE STATE
32 OF NEW YORK, THE STATE UNIVERSITY OF NEW YORK NOR THE STATE UNIVERSITY
33 CONSTRUCTION FUND SHALL TAKE ANY ACTION IN SUCH MANNER AS TO IMPAIR OR
34 DIMINISH THE RIGHTS AND REMEDIES OF THE AUTHORITY PURSUANT TO ANY SUCH
35 PLEDGE AND ASSIGNMENT AND ANY LIEN OR OTHER SECURITY INTEREST CREATED
36 PURSUANT TO THIS PARAGRAPH.

37 S 3. This act shall take effect immediately.