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

5746

2009-2010 Regular Sessions

I N S E N A T E

June 3, 2009

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

AN ACT to validate, ratify and confirm the expenditure, by the William Floyd union free school district of the Mastics-Moriches-Shirley, Suffolk county, New York, of proceeds from certain bonds issued by the district pursuant to certain bond resolutions adopted by such district

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

Section 1. Definition. For the purposes of this act, "district" shall mean the William Floyd union free school district of the Mastics-Moriches-Shirley, Suffolk county, New York.

S 2. The past expenditures of the proceeds of obligations issued pursuant to the bond resolutions adopted by the district on December 13, 1993, December 5, 1994 and December 16, 1999, are hereby validated, ratified and confirmed notwithstanding that a portion of such obligations were issued for certain stated objects or purposes, as referred to in such bond resolutions, and the proceeds were expended for different objects or purposes, which were authorized pursuant to the several bond resolutions referred to herein.

S 3. The district is hereby authorized to eliminate the deficits that appear in its capital project fund as a result of the expenditures described in section two of this act by re-allocating, as needed, such prior expenditures among the bond resolutions authorized by the district on December 13, 1993, December 5, 1994 and December 16, 1999.

S 4. 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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