

5886

2009-2010 Regular Sessions

I N S E N A T E

June 15, 2009

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

AN ACT authorizing the creation of a state debt to the amount of five billion dollars, in relation to creating the clean water/clean air/green jobs bond act of 2009, to provide moneys for the preservation, enhancement, restoration, and improvement of the state's environment, to provide for state assistance payments for such purpose, and providing for the submission to the people of a proposition or question therefor to be voted upon at the general election in November 2009

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

1 Section 1. The clean water/clean air/green jobs bond act of 2009 is
2 enacted to read as follows:

3 CLEAN WATER/CLEAN AIR/GREEN JOBS BOND ACT OF 2009

4 Section 1. Short title.

5 2. Creation of a state debt.

6 3. Bonds of the state.

7 4. Use of moneys received.

8 S 1. Short title. This act shall be known and may be cited as the
9 "clean water/clean air/green jobs bond act of 2009".

10 S 2. Creation of a state debt. The creation of a state debt to an
11 amount not exceeding in the aggregate five billion dollars
12 (\$5,000,000,000) is hereby authorized to provide moneys for the single
13 propose of preserving, enhancing, restoring, and improving the quality
14 of the state's environment by the accomplishment of projects and the
15 funding of activities by state agencies, public authorities and public
16 benefit corporations, municipalities, and other governmental entities
17 and not-for-profit corporations for and related to protecting, improv-
18 ing, and enhancing the quality of drinking water and enhancement of

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

LBD14284-01-9

1 water bodies; by providing funds for open space, farmland protection,
2 habitat restoration, climate change adaptation, water quality related
3 research and development and for parks; for repairing, replacing and
4 updating municipal wastewater and drinking water infrastructure; for
5 preserving, enhancing, restoring and maintaining the quality of the air;
6 for restoring and improving contaminated areas and returning those to
7 productive use; for improving environmental health; for protection and
8 pollution prevention projects in urban communities, community gardens
9 and greenways; for energy efficiency, residential and municipal building
10 weatherization; for energy research and development; and for fuel effi-
11 cient transit fleet programs and green transit oriented projects.

12 The legislature may, by appropriate legislation and subject to such
13 conditions as it may impose, make available out of the proceeds of the
14 sale of bonds authorized in this section, moneys disbursed or to be
15 disbursed for state programs or state assistance payments toward the
16 cost of such programs undertaken by or through a state or local public
17 authority or public benefit corporation, not-for-profit corporation,
18 county, city, town, village, school district, supervisory district,
19 district corporation, improvement district within a county, city, town,
20 village, or Indian tribe residing in whole or in part within New York
21 state, or any combination thereof, for the purpose of preserving,
22 enhancing, restoring, and improving the quality of the state's environ-
23 ment and natural resources.

24 S 3. Bonds of the state. The state comptroller is hereby authorized
25 and empowered to issue and sell bonds of the state to the amount of five
26 billion dollars (\$5,000,000,000) for the purpose of this act, subject to
27 the provisions of article five of the state finance law. The aggregate
28 principal amount of such bonds shall not exceed five billion dollars
29 excluding bonds issued to refund or otherwise repay bonds theretofore
30 issued for such purpose; provided, however, that upon any such refunding
31 or repayment the total aggregate principal amount of outstanding bonds
32 may be greater than five billion dollars only if the present value of
33 the aggregate debt service of the refunding or repayment bonds to be
34 issued shall not exceed the present value of the aggregate debt service
35 of the bonds to be refunded or repaid. The method for calculating pres-
36 ent value shall be determined by law.

37 S 4. Use of moneys received. The moneys received by the state from the
38 sale of bonds sold pursuant to this act shall be expended pursuant to
39 appropriations in the following amount:

40 a. For clean water through the protection of the state's watersheds
41 and natural resources; drinking water supply protection and flood
42 control projects, including the protection of open space, farmland
43 protection, habitat restoration, climate change adaptation, water quali-
44 ty related research and development, and for state and municipal parks,
45 one billion dollars (\$1,000,000,000).

46 b. For clear water infrastructure including repairing, replacing, and
47 updating New York's municipal wastewater infrastructure and drinking
48 water supply systems, one billion dollars (\$1,000,000,000).

49 c. For improving environmental health and community restoration,
50 including protection and pollution prevention projects in urban communi-
51 ties, restoring and improving contaminated areas and returning those to
52 productive use, improving environmental health, community gardens and
53 greenways, one billion dollars (\$1,000,000,000).

54 d. For the creation of green jobs through energy efficiency, including
55 residential, municipal and state building weatherization and energy

1 efficiency research and development projects, one billion dollars
2 (\$1,000,000,000).

3 e. For preserving, enhancing, restoring and maintaining the quality of
4 the air and for fuel efficient transit fleet projects, and green transit
5 orientated projects, one billion dollars (\$1,000,000,000).

6 S 2. This act shall take effect immediately, provided that the
7 provisions of section one of this act shall not take effect unless and
8 until this act shall have been submitted to the people at the general
9 election to be held in November 2009, and shall have been approved by a
10 majority of all votes cast for and against it at such election. Upon
11 approval by the people, section one of this act shall take effect imme-
12 diately. The ballots to be furnished for the use of voters upon
13 submission of this act shall be in the form prescribed by the election
14 law and the proposition or question to be submitted shall be printed
15 thereon in substantially the following form, namely, "Shall chapter
16 (here insert the number of the chapter) of the laws of 2009 known as the
17 clean water/clean air/green jobs bond act of 2009, authorizing the
18 creation of state debt to provide moneys for the preservation, enhance-
19 ment, restoration, and improvement of the quality of the state's envi-
20 ronment and natural resources, promote energy efficiency and energy
21 security; and invest in the creation of clean and green jobs in the
22 amount of five billion dollars be approved?".