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I N   S E N A T E

June 15, 2010

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

AN ACT to amend the public authorities law, in relation to creating a  
subsidiary corporation for the planning and oversight of the Atlantic  
yards project

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

1     Section 1. Section 2827-a of the public authorities law is amended by  
2     adding a new subdivision 8 to read as follows:  
3     8. NOTWITHSTANDING SUBDIVISION ONE OF THIS SECTION, THE URBAN DEVELOP-  
4     MENT CORPORATION IS HEREBY AUTHORIZED AND DIRECTED TO IMMEDIATELY TAKE  
5     ALL ACTION TO CREATE A SUBSIDIARY CORPORATION, IN ACCORDANCE WITH  
6     SECTION TWELVE OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION ACT,  
7     FOR THE PURPOSE OF THE FURTHER PLANNING, DESIGN AND OVERSIGHT OF THE  
8     ATLANTIC YARDS LAND USE IMPROVEMENT AND CIVIC PROJECT.  
9     S 2. This act shall take effect immediately, provided that the subsid-  
10    iary corporation authorized in section one of this act must be created  
11    within 60 days of such authorization.

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

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