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

S. 7606 A. 10848

S E N A T E - A S S E M B L Y

April 26, 2010

IN SENATE -- Introduced by COMMITTEE ON RULES -- (at request of the Governor) -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- Introduced by COMMITTEE ON RULES -- (at request of the Governor) -- read once and referred to the Committee on Ways and Means

AN ACT to amend part RR of chapter 57 of the laws of 2008 providing for the administration of certain funds and accounts related to the 2008-2009 budget, in relation to effectiveness of certain provisions thereof; and to amend the public authorities law, in relation to voting of directors of the local government assistance corporation, and providing for the repeal of certain provisions upon expiration thereof

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

Section 1. Section 51 of part RR of chapter 57 of the laws of 2008 providing for the administration of certain funds and accounts related to the 2008-2009 budget, as amended by section 13-a of part PP of chapter 56 of the laws of 2009, is amended to read as follows:

S 51. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after April 1, 2008; provided, however, that the amendments to subdivision 6 of section 4 and subdivision 4 of section 40 of the state finance law made by sections fifteen and sixteen of this act shall expire on the same date such subdivisions expire; and provided, further, however, that section thirty-four of this act shall take effect on the same date as the reversion of section 69-c of the state finance law as provided in section 58 of part T of chapter 57 of the laws of 2007, as amended; provided, further that such amendments shall expire and be deemed repealed March 31, [2010] 2011; and provided, further, however, that sections one, three, four, and eighteen through twenty-seven of this act shall expire March 31, 2009 when upon such date the provisions of such sections shall be deemed repealed; and provided further that section fourteen of this act shall expire March 31, [2010] 2011 when upon such date the provisions of such section shall be deemed repealed.

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

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S 2. Subdivision 5 of section 3234 of the public authorities law, as amended by section 54 of part K of chapter 81 of the laws of 2002, is amended to read as follows:

5. A majority of the whole number of directors then in office shall constitute a quorum for the transaction of any business or the exercise of any power of the corporation. Except as otherwise specified in this title, for the transaction of any business or the exercise of any power of the corporation, the corporation shall have power to act by a majority of the directors present at any meeting at which a quorum is in attendance; provided that one or more directors may participate in a meeting by means of conference telephone or similar communications equipment allowing all directors participating in the meeting to hear each other at the same time and participation by such means shall constitute presence in person at a meeting. A unanimous vote of all directors THEN IN OFFICE shall be required for approval of a resolution authorizing the issuance of bonds or notes or any supplemental or amendatory resolution. The corporation may delegate to one or more of its directors, or officers, agents and employees, such powers and duties as the directors may deem proper. Five days notice shall be given to each director and nonvoting representative prior to any meeting of the corporation.

S 3. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after April 1, 2010, provided, however, that section two of this act shall expire March 31, 2011, when, upon such date, the provisions of such section shall be deemed repealed.