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

918

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. DelMONTE, GREENE, FIELDS -- Multi-Sponsored by -- M. of A. AUBRY, CAHILL, COOK, ENGLEBRIGHT, GOTTFRIED, JACOBS, ORTIZ, PHEFFER, PRETLOW -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to prescribing a uniform system of accounts for the power authority of the state of New York

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

Section 1. Section 1002 of the public authorities law is amended by adding a new subdivision 3 to read as follows:

3. ON MARCH THIRTY-FIRST, TWO THOUSAND THIRTEEN AND EVERY YEAR THEREAFTER ON SUCH DATE, THE AUTHORITY SHALL FILE WITH THE GOVERNOR, THE COMPTROLLER, THE CHAIR OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AND THE CHAIR OF THE SENATE FINANCE COMMITTEE AN ANNUAL REPORT FOR THE PRECEDING CALENDAR YEAR THAT SHALL CONFORM, IN EXACT LIKE MANNER, TO THE ANNUAL REPORT FILED BY ELECTRIC CORPORATIONS WITH THE PUBLIC SERVICE COMMISSION UNDER THE APPLICABLE PROVISIONS OF THE PUBLIC SERVICE LAW. IN SO DOING, THE AUTHORITY SHALL COMPLY WITH THE UNIFORM SYSTEM OF ACCOUNTS REQUIRED FOR ELECTRIC CORPORATIONS UNDER THE APPLICABLE PROVISIONS OF THE PUBLIC SERVICE LAW.

S 2. The fourth undesignated paragraph of section 1010-a of the public authorities law, as added by chapter 146 of the laws of 1951, is amended to read as follows:

Subject to agreements with noteholders and bondholders and the approval of the comptroller, the authority shall prescribe a system of accounts. THE AUTHORITY MAY CONFORM ITS SYSTEM OF ACCOUNTS TO THE ACCOUNTING SYSTEM REQUIRED FOR REPORTS FILED PURSUANT TO SECTION ONE THOUSAND TWO OF THIS TITLE.

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

LBD00885-01-9

S 3. Section 2800 of the public authorities law is amended by adding a new subdivision 4 to read as follows:

4. THE POWER AUTHORITY OF THE STATE OF NEW YORK SHALL FILE SUCH REPORTS IN CONFORMANCE WITH, IN EXACT LIKE MANNER, THE ANNUAL REPORT REQUIRED BY THE PUBLIC SERVICE COMMISSION FOR ELECTRIC CORPORATIONS UNDER THE APPLICABLE PROVISIONS OF THE PUBLIC SERVICE LAW, BEGINNING WITH SUCH REPORT DUE ON THE THIRTY-FIRST DAY OF MARCH, TWO THOUSAND THIRTEEN.

S 4. This act shall take effect immediately.