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

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I N   A S S E M B L Y

January 29, 2010
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Introduced by M. of A. THIELE -- read once and referred to the Committee
   on Local Governments

AN ACT to amend chapter 282 of the laws of 2008, relating to authorizing
   the town of East Hampton, county of Suffolk to issue certain serial
   bonds, in relation to permitting the issuance of such serial bonds to
   liquidate a deficit for the year 2009, increasing the aggregate prin-
   cipal amount for such serial bonds for 2007, 2008 and 2009; and
   extending the provisions thereof

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

 1   Section 1. Section 1 of chapter 282 of the laws of 2008, relating to
 2 authorizing the town of East Hampton, county of Suffolk to issue certain
 3 serial bonds, as amended by chapter 190 of the laws of 2009, is amended
 4 to read as follows:
 5   Section 1. The town of East Hampton (hereinafter referred to in this
 6 act as the "town"), in the county of Suffolk, is hereby authorized to
 7 issue serial bonds, subject to the provisions of section 10.10 of the
 8 local finance law, on or before [June 30, 2010] DECEMBER 31, 2011, in an
 9 aggregate principal amount not to exceed [fifteen million dollars
10 ($15,000,000)] THIRTY MILLION DOLLARS ($30,000,000) for the specific
11 object or purpose of liquidating actual deficits in its general fund at
12 the close of the fiscal years ending December 31, 2007 [and], December
13 31, 2008, AND DECEMBER 31, 2009. In anticipation of the issuance and
14 sale of such serial bonds, bond anticipation notes are hereby authorized
15 to be issued.
16   S 2. This act shall take effect immediately.

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