

1114

2009-2010 Regular Sessions

I N S E N A T E

January 26, 2009

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

AN ACT to amend the state finance law, in relation to the transfer and
temporary loan of special revenue funds

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

1 Section 1. Section 4 of the state finance law is amended by adding a
2 new subdivision 11 to read as follows:
3 11. (A) NO MONEY OR OTHER FINANCIAL RESOURCES OF SPECIAL REVENUE FUNDS
4 SHALL BE PROVIDED FROM JULY FIRST, TWO THOUSAND NINE AND THEREAFTER FOR
5 TRANSFER OR TEMPORARY LOAN WITHOUT SPECIFIC STATUTORY AUTHORITY FOR SUCH
6 TRANSFER OR TEMPORARY LOAN. THE STATE COMPTROLLER SHALL BE AUTHORIZED TO
7 LOAN SPECIAL REVENUE FUNDS MONEY ONLY AFTER STATUTORY APPROVAL FOR SUCH
8 ACTION. THE DIRECTOR OF THE DIVISION OF THE BUDGET SHALL NOT AUTHORIZE
9 OR PROVIDE ANY CERTIFICATES OF AUTHORIZATION. SUCH STATUTORY AUTHORI-
10 ZATION REQUIREMENT SHALL NOT BE SUPERSEDED, OVERRULED OR OBIATED BY ANY
11 PROVISION OF LAW CONTAINING NOTWITHSTANDING LANGUAGE.
12 (B) THE DIVISION OF THE BUDGET, IN CONSULTATION WITH THE STATE COMP-
13 TROLLER, SHALL DEVELOP PLANS FOR THE REPAYMENT OVER FIVE YEARS OF MONIES
14 TRANSFERRED FROM SUCH SPECIAL REVENUE FUNDS TO THE GENERAL FUND. BEFORE
15 THE ADOPTION OF SUCH PLANS THE DIVISION OF THE BUDGET SHALL CONDUCT A
16 SERIES OF PUBLIC HEARINGS IN CONJUNCTION WITH THE APPROPRIATE AGENCIES,
17 OFFICES OR DEPARTMENTS ON SUCH PLANS. SUCH PLANS SHALL BE POSTED ON THE
18 HOMEPAGE OF THE WEBSITE MAINTAINED BY THE DIVISION. IF THE DIVISION OF
19 THE BUDGET FAILS TO PRODUCE SUCH PLANS WITHIN ONE HUNDRED EIGHTY DAYS OF
20 AUTHORIZING SUCH TRANSFERS, THEN THE DIVISION OF THE BUDGET SHALL
21 PROVIDE NOTICE OF SUCH FAILURE ON SUCH HOMEPAGE AND CONDUCT A TIMELY
22 PUBLIC HEARING ON THE FAILURE TO PRODUCE SUCH PLANS. THE DIRECTOR OF THE
23 BUDGET SHALL SUBMIT SUCH PLANS TO THE GOVERNOR, THE TEMPORARY PRESIDENT
24 OF THE SENATE, THE SPEAKER OF THE ASSEMBLY, THE CHAIRPERSON OF THE
25 SENATE FINANCE COMMITTEE AND THE CHAIRPERSON OF THE ASSEMBLY WAYS AND
26 MEANS COMMITTEE WITHIN FIFTEEN DAYS OF ADOPTION.
27 S 2. This act shall take effect immediately.

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

LBD06999-01-9