

1216

2009-2010 Regular Sessions

I N S E N A T E

January 28, 2009

Introduced by Sen. THOMPSON -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to placing restrictions on the Buffalo fiscal stability authority's ability to impose a wage and/or hiring freeze

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

1 Section 1. Paragraph (c) of subdivision 2 of section 3858 of the
2 public authorities law is amended by adding a new subparagraph (iv) to
3 read as follows:
4 (IV) THE AUTHORITY SHALL NOT IMPOSE A WAGE AND/OR HIRING FREEZE UPON
5 THE CITY OR COVERED ORGANIZATIONS OR EMPLOYEES THEREOF IF THE CITY SHALL
6 HAVE:
7 A. ADOPTED A BALANCED BUDGET, FINANCIAL PLAN OR BUDGET MODIFICATION AS
8 REQUIRED BY SECTIONS THIRTY-EIGHT HUNDRED FIFTY-SIX AND THIRTY-EIGHT
9 HUNDRED FIFTY-SEVEN OF THIS TITLE;
10 B. PAID THE PRINCIPAL OF OR INTEREST ON ANY OF ITS BONDS OR NOTES WHEN
11 DUE;
12 C. INCURRED AN OPERATING DEFICIT OF LESS THAN ONE PERCENT IN THE
13 AGGREGATE RESULTING FROM OPERATIONS OF ANY MAJOR FUND OF THE CITY OR A
14 COVERED ORGANIZATION DURING ITS FISCAL YEAR ASSUMING ALL REVENUES AND
15 EXPENDITURES ARE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNT-
16 ING PRINCIPLES, SUBJECT TO THE PROVISIONS OF THIS TITLE; AND
17 D. NOT VIOLATED ANY PROVISION OF THIS TITLE.
18 S 2. This act shall take effect immediately.

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

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