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

2452

2009-2010 Regular Sessions

I N S E N A T E

February 20, 2009

Introduced by Sens. PARKER, ONORATO -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the public authorities law, in relation to authorizing the New York state energy research and development authority to develop an energy weatherization program; and making an appropriation therefor

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

Section 1. Section 1854 of the public authorities law is amended by adding a new subdivision 9 to read as follows:

9. ENERGY WEATHERIZATION PROGRAM. (A) TO ISSUE BONDS FOR THE PURPOSE OF EXTENDING GRANTS FROM APPROPRIATIONS AND BOND PROCEEDS TO ANY RESIDENTIAL HOUSEHOLD FOR ENERGY WEATHERIZATION SERVICES TO ANY PERSON FOR COSTS INCURRED IN CONNECTION WITH ENERGY WEATHERIZATION. SUCH GRANTS MAY, BUT NEED NOT BE SECURED BY MORTGAGES, CONTRACTS, LEASES OR OTHER INSTRUMENTS, UPON SUCH TERMS AND CONDITIONS AS THE AUTHORITY SHALL DETERMINE REASONABLE IN CONNECTION WITH SUCH GRANTS.

(B) IN THE EXERCISE OF POWERS GRANTED IN PARAGRAPH (A) OF THIS SUBDIVISION, IN CONNECTION WITH ANY WEATHERIZATION PROJECT, TO REQUIRE THE INCLUSION IN ANY CONTRACT, LEASE, LOAN AGREEMENT OR OTHER INSTRUMENT OF SUCH PROVISIONS FOR THE FINANCING OF SUCH PROJECT AND SUCH OTHER FINANCIAL OR OTHER COVENANTS AS THE AUTHORITY MAY DEEM NECESSARY OR DESIRABLE AND TO DO ALL THINGS AND TO EXECUTE ALL INSTRUMENTS NECESSARY AND DESIRABLE IN CONNECTION THEREWITH.

(C) THE TOTAL AMOUNT OF BONDS ISSUED CANNOT EXCEED ONE BILLION DOLLARS, AND PROCEEDS TO ANY RESIDENTIAL HOUSEHOLD FOR THE PURPOSE OF ENERGY WEATHERIZATION SERVICES WILL BE LIMITED AT FIVE THOUSAND DOLLARS PER HOUSEHOLD PER ANNUM.

S 2. The sum of fifty million dollars ($50,000,000), or so much thereof as may be necessary, is hereby appropriated to the New York state energy research and development authority from any moneys in the state

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

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treasury in the general fund to the credit of the state purposes account, not otherwise appropriated, and made immediately available, for the purposes of carrying out the provisions of this act. Such moneys shall be payable on the audit and warrant of the comptroller on vouchers certified or approved in the manner prescribed by law.

S 3. This act shall take effect immediately.