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

5677--A

2009-2010 Regular Sessions

I N S E N A T E

May 27, 2009

Introduced by Sen. VALESKY -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the public authorities law, in relation to authorizing the dormitory authority to finance certain facilities for Abby Lane Housing Corporation, a subsidiary of ESF College Foundation, Inc.

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

Section 1. Paragraph (b) of subdivision 2 of section 1676 of the public authorities law is amended by adding a new undesignated paragraph to read as follows:

ABBY LANE HOUSING CORPORATION, A SUBSIDIARY OF ESF COLLEGE FOUNDATION, INC., FOR THE FINANCING OR REFINANCING, OR REIMBURSEMENT OF THE COSTS OF, THE ACQUISITION, DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, IMPROVEMENT, FURNISHING AND EQUIPPING OF, OR OTHERWISE PROVIDING FOR, A STUDENT DORMITORY FACILITY LOCATED BETWEEN OAKLAND STREET AND STANDART STREET IN THE CITY OF SYRACUSE, NEW YORK, TO SERVE AS A DORMITORY FOR STUDENTS OF THE STATE UNIVERSITY OF NEW YORK COLLEGE OF ENVIRONMENTAL SCIENCE AND FORESTRY; PROVIDED, HOWEVER, THAT THE AGGREGATE SUM OF ANY BONDS ISSUED FOR SUCH PURPOSE SHALL NOT EXCEED FIFTY MILLION DOLLARS.

S 2. Subdivision 1 of section 1680 of the public authorities law is amended by adding a new undesignated paragraph to read as follows:

ABBY LANE HOUSING CORPORATION, A SUBSIDIARY OF ESF COLLEGE FOUNDATION, INC., FOR THE FINANCING OR REFINANCING, OR REIMBURSEMENT OF THE COSTS OF, THE ACQUISITION, DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, IMPROVEMENT, FURNISHING AND EQUIPPING OF, OR OTHERWISE PROVIDING FOR, A STUDENT DORMITORY FACILITY LOCATED BETWEEN OAKLAND STREET AND STANDART STREET IN THE CITY OF SYRACUSE, NEW YORK, TO SERVE AS A DORMITORY FOR STUDENTS OF THE STATE UNIVERSITY OF NEW YORK COLLEGE OF ENVI-

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

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RONMENTAL SCIENCE AND FORESTRY; PROVIDED, HOWEVER, THAT THE AGGREGATE SUM OF ANY BONDS ISSUED FOR SUCH PURPOSE SHALL NOT EXCEED FIFTY MILLION DOLLARS.

S 3. All contracts entered into by the dormitory authority pursuant to the provisions of this act shall be deemed to be state contracts within the meaning of that term as set forth in article 15-A of the executive law, and the dormitory shall be deemed, for the purposes of this act, a contracting agency as the term is used in such article.

S 4. This act shall take effect immediately.