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

407

Seventh Extraordinary Session

I N S E N A T E

June 28, 2009

Introduced by COMMITTEE ON RULES -- (at request of the Governor) -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend chapter 270 of the laws of 2008 authorizing the town of Deerpark to issue bonds, in relation to extending such authorization

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

Section 1. Section 1 of chapter 270 of the laws of 2008 authorizing the town of Deerpark to issue bonds, is amended to read as follows:

Section 1. The town of Deerpark (hereinafter referred to in this act as the "town"), in the county of Orange, is hereby authorized to issue serial bonds, subject to the provisions of section 10.10 of the local finance law, on or before June 30, [2009] 2010, in an aggregate principal amount not to exceed eight hundred [sixty-eight thousand] FIFTY-NINE THOUSAND NINE HUNDRED EIGHTY-EIGHT dollars [($868,000)] ($859,988) for the specific object or purpose of liquidating actual deficits in its general fund and highway fund at the close of the fiscal year ending December 31, 2008. In anticipation of the issuance and sale of such serial bonds, bond anticipation notes are hereby authorized to be issued.

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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