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

7073

I N S E N A T E

March 10, 2010

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

AN ACT to repeal section 2975-a of the public authorities law, relating to the assessment and reimbursement of state expenditures

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

Section 1. Section 2975-a of the public authorities law is REPEALED.

S 2. All monies paid by or on behalf of any industrial development agency or authority as of the effective date of this act to reimburse to New York state an allocable share of state governmental costs attributable to the provision of services to industrial development agencies as determined in section 2975-a of the public authorities law shall be reimbursed to the paying entity within ninety days of the effective date of this act.

S 3. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after April 1, 2009.

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

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