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

7568--A

I N S E N A T E

April 22, 2010

Introduced by Sen. LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to authorize the city of Newburgh, in the county of Orange, to finance a certain deficit by the issuance of bonds

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

Section 1. The city of Newburgh, 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 December 31, 2011, in an aggregate principal amount not to exceed ten million dollars ($10,000,000) for the specific object or purpose of liquidating actual deficits in its general fund, the special revenue fund and the capital projects fund at the close of the fiscal year ending December 31, 2010. 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.

LBD16797-03-0