

S. 7690

A. 10925

S E N A T E - A S S E M B L Y

May 3, 2010

IN SENATE -- 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 Finance

IN ASSEMBLY -- Introduced by COMMITTEE ON RULES -- (at request of the Governor) -- read once and referred to the Committee on Ways and Means

AN ACT to amend the general municipal law, in relation to certain reserve funds

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

1 Section 1. Section 6-p of the general municipal law is amended by
2 adding a new subdivision 10 to read as follows:

3 10. NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY, THE
4 GOVERNING BOARD OF A SCHOOL DISTRICT MAY, DURING THE TWO THOUSAND
5 TEN--TWO THOUSAND ELEVEN SCHOOL YEAR, APPROVE A RESOLUTION TO AUTHORIZE
6 A WITHDRAWAL FROM THIS FUND IN AN AMOUNT NOT TO EXCEED THE LESSER OF:

7 (A) THE DOLLAR VALUE OF EXCESS FUNDING IN THE FUND AS CERTIFIED BY THE
8 FISCAL OR LEGAL OFFICER OF THE SCHOOL DISTRICT TO THE GOVERNING BOARD OF
9 THE SCHOOL DISTRICT; OR

10 (B) THE PRODUCT OF THE AMOUNT SET FORTH FOR EACH SCHOOL DISTRICT AS
11 "GAP ELIMIN ADJMT + FED RESTR" IN THE SCHOOL AID COMPUTER LISTING
12 PRODUCED BY THE COMMISSIONER OF EDUCATION IN SUPPORT OF THE EXECUTIVE
13 BUDGET REQUEST FOR THE TWO THOUSAND TEN--TWO THOUSAND ELEVEN SCHOOL YEAR
14 ENTITLED "BT101-1" AND NEGATIVE ONE.

15 FUNDS WITHDRAWN PURSUANT TO THIS SUBDIVISION MAY ONLY BE USED FOR THE
16 PURPOSE OF MAINTAINING EDUCATIONAL PROGRAMMING DURING THE TWO THOUSAND
17 TEN--TWO THOUSAND ELEVEN SCHOOL YEAR WHICH OTHERWISE WOULD HAVE BEEN
18 REDUCED OR ELIMINATED. GOVERNING BOARDS WHICH APPROVE A RESOLUTION TO
19 MAKE SUCH A WITHDRAWAL SHALL SUBMIT, IN A FORM PRESCRIBED BY THE COMMISS-
20 SIONER OF EDUCATION, RELEVANT INFORMATION ABOUT THE WITHDRAWAL, WHICH
21 SHALL INCLUDE BUT NOT BE LIMITED TO, THE AMOUNT OF SUCH WITHDRAWAL, THE
22 DATE OF WITHDRAWAL, AND THE USE OF SUCH WITHDRAWN FUNDS.

23 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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