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

7875

I N S E N A T E

May 19, 2010

Introduced by Sen. MARCELLINO -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to the environmental protection fund

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

Section 1. Subdivision 9 of section 92-s of the state finance law, as amended by section 1 of part B of chapter 59 of the laws of 2008, is amended to read as follows:

9. Notwithstanding any other law to the contrary and in accordance with section four of this chapter, the comptroller is hereby authorized at the direction of the director of the division of the budget to transfer moneys from the general fund to the environmental protection fund for the purpose of maintaining the solvency of the environmental protection fund. If, in any fiscal year, moneys in the environmental protection fund are deemed insufficient by the director of the division of the budget [to meet actual and anticipated disbursements from enacted appropriations or reappropriations made pursuant to this section], the comptroller shall [at the direction of the director of the division of the budget,] transfer SUFFICIENT MONEYS from the general fund to the environmental protection fund [moneys sufficient to meet such disbursements]. Such transfers shall be made only upon certification [of need] by the director of the division of the budget, with copies of such certification filed with the chairperson of the senate finance committee, the chairperson of the assembly ways and means committee and the state comptroller. The aggregate amount of all transfers shall not exceed four hundred forty-seven million one hundred seventy-one thousand dollars. FOR THE PURPOSES OF THIS SUBDIVISION, THE TERM INSUFFICIENT SHALL MEAN THAT THERE IS NOT AN ADEQUATE CASH BALANCE TO FINANCE ALL CURRENT FISCAL YEAR APPROPRIATIONS AND ANY OUTSTANDING PRIOR YEAR OBLIGATIONS.

S 2. This act shall take effect April 1, 2012.

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

LBD15430-01-0