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

246

2011-2012 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 5, 2011

Introduced by M. of A. CAHILL -- read once and referred to the Committee on Education

AN ACT to amend the education law, in relation to establishing an energy reserve fund for school districts and boards of cooperative educational services

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

Section 1. Section 3651 of the education law is amended by adding a new subdivision 1-c to read as follows:

1-C. NOTWITHSTANDING THE PROVISIONS OF SUBDIVISION ONE OF THIS SECTION, ANY SCHOOL DISTRICT MAY ESTABLISH AN ENERGY RESERVE FUND FOR THE PAYMENT OF ENERGY COSTS, WITHOUT APPROVAL BY THE QUALIFIED VOTERS OF THE DISTRICT. ANY MONIES DEPOSITED TO SUCH ENERGY RESERVE FUND WHICH ARE NOT EXPENDED FOR THE PAYMENT OF ENERGY COSTS IN THE FISCAL YEAR THAT THE FUNDS ARE DEPOSITED IN THE ENERGY RESERVE FUND MAY BE EITHER TRANSFERRED TO ANOTHER RESERVE FUND OR APPLIED TO THE APPROPRIATIONS OF THE NEXT SUCCEEDING FISCAL YEAR'S BUDGET.

S 2. Subdivision 3-a of section 3651 of the education law, as added by chapter 588 of the laws of 1988, is amended to read as follows:

3-a. Notwithstanding the provisions of subdivision three of this section, any school district which establishes a reserve fund in accordance with subdivision one-a OR ONE-C of this section may make expenditures from such fund for the purposes specified in such [subdivision] SUBDIVISIONS without authorization of the voters.

S 3. This act shall take effect immediately.

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

LBD01148-01-1