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

2933

2011-2012 Regular Sessions

I N A S S E M B L Y

January 21, 2011

Introduced by M. of A. CALHOUN -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to authorizing the dormitory authority to construct and finance certain facilities of the town of Stony Point wastewater treatment facility

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

Section 1. Paragraph (b) of subdivision 2 of section 1676 of the public authorities law is amended by adding a new undesignated paragraph to read as follows:

THE TOWN OF STONY POINT, FOR THE FINANCING OR REFINANCING, OR REIMBURSEMENT OF THE COSTS OF, THE ACQUISITION, DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, IMPROVEMENT, FURNISHING AND EQUIPPING OF, OR OTHERWISE PROVIDING FOR, THE TOWN OF STONY POINT WASTEWATER TREATMENT FACILITY; PROVIDED, HOWEVER, THAT THE AGGREGATE SUM OF ANY BONDS ISSUED FOR SUCH PURPOSE SHALL NOT EXCEED 3.4 MILLION DOLLARS; 1.2 MILLION DOLLARS FOR EQUIPMENT AND 2.2 MILLION DOLLARS FOR ROAD CONSTRUCTION. ALL PROCEEDS FROM SUCH FINANCING SHALL BE USED FOR THE EXPLICIT PURPOSES OF THE STONY POINT WASTEWATER TREATMENT FACILITY.

S 2. Subdivision 1 of section 1680 of the public authorities law is amended by adding a new undesignated paragraph to read as follows:

THE TOWN OF STONY POINT, FOR THE FINANCING OR REFINANCING, OR REIMBURSEMENT OF THE COSTS OF, THE ACQUISITION, DESIGN, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, IMPROVEMENT, FURNISHING AND EQUIPPING OF, OR OTHERWISE PROVIDING FOR, THE TOWN OF STONY POINT WASTEWATER TREATMENT FACILITY; PROVIDED, HOWEVER, THAT THE AGGREGATE SUM OF ANY BONDS ISSUED FOR SUCH PURPOSE SHALL NOT EXCEED 3.4 MILLION DOLLARS; 1.2 MILLION DOLLARS FOR EQUIPMENT AND 2.2 MILLION DOLLARS FOR ROAD CONSTRUCTION. ALL PROCEEDS FROM SUCH FINANCING SHALL BE USED FOR THE EXPLICIT PURPOSES OF THE STONY POINT WASTEWATER TREATMENT FACILITY.

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

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S 3. Any contracts entered into by the dormitory authority pursuant to this act shall be deemed state contracts within the meaning of that term as set forth in article 15-A of the executive law, and the authority shall be deemed, for the purposes of this act, a contracting agency as that term is used in such article.

S 4. This act shall take effect immediately.