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

5546

2011-2012 Regular Sessions

I N A S S E M B L Y

February 23, 2011

Introduced by M. of A. ENGLEBRIGHT -- Multi-Sponsored by -- M. of A. TOBACCO -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law and the state finance law, in relation to creating the boat launch preservation act and establishing the dedicated boat launch site fund

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

Section 1. Short title. This act shall be known and may be cited as the "boat launch preservation act".

S 2. Legislative intent. The legislature hereby finds that the waterways of this great state have always been a vital source of economic activity. The legislature further finds that although the economic activity found on today's waterways have more to do with recreational boating than shipping, it still remains an important factor in the economic health of the state. It has been found that upwards of one percent of the gasoline consumed within the state of New York is used to power vessels traveling on our waterways. It is the intent of the legislature that the taxes collected on such boating gasoline be used to keep our waterways a viable resource for the next century of New Yorkers.

S 3. Subdivision 2 of section 289-e of the tax law, as added by chapter 329 of the laws of 1991, is amended to read as follows:

2. All taxes, interest, penalties and fees collected or received by the commissioner [of taxation and finance after March thirty-first, nineteen hundred ninety-three] under the taxes imposed by section two hundred eighty-four of this article AFTER MARCH THIRTY-FIRST, NINETEEN HUNDRED NINETY-THREE AND BEFORE APRIL FIRST, TWO THOUSAND TWELVE shall be deposited in the dedicated highway and bridge trust fund and disposed of pursuant to section eighty-nine-b of the state finance law; AND ON AND AFTER APRIL FIRST, TWO THOUSAND TWELVE, ONE PERCENT OF SUCH TAXES, INTEREST, PENALTIES AND FEES, BUT NOT MORE THAN FIVE MILLION DOLLARS EACH STATE FISCAL YEAR, SHALL BE DEPOSITED IN THE DEDICATED BOAT LAUNCH

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

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SITE FUND AND DISPOSED OF PURSUANT TO SECTION NINETY-TWO-GG OF THE STATE FINANCE LAW, AND THE REMAINING AMOUNT SHALL BE DEPOSITED IN THE DEDICATED HIGHWAY AND BRIDGE TRUST FUND AND DISPOSED OF PURSUANT TO SECTION EIGHTY-NINE-B OF THE STATE FINANCE LAW.

S 4. The state finance law is amended by adding a new section 92-gg to read as follows:

S 92-GG. DEDICATED BOAT LAUNCH SITE FUND. 1. THERE IS HEREBY ESTABLISHED IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND COMMISSIONER OF TAXATION AND FINANCE A SPECIAL FUND TO BE KNOWN AS THE "DEDICATED BOAT LAUNCH SITE FUND".

2. MONEYS IN THE DEDICATED BOAT LAUNCH SITE FUND SHALL BE KEPT SEPARATELY FROM AND SHALL NOT BE COMMINGLED WITH ANY OTHER MONEYS.

3. THE DEDICATED BOAT LAUNCH SITE FUND SHALL CONSIST OF THE MONEYS REQUIRED TO BE DEPOSITED THEREIN PURSUANT TO THE PROVISIONS OF SUBDIVISION TWO OF SECTION TWO HUNDRED EIGHTY-NINE-E OF THE TAX LAW AND ANY OTHER MONEYS APPROPRIATED THERETO.

4. THE MONEYS IN SUCH FUND SHALL BE APPROPRIATED BY THE LEGISLATURE AND DISBURSED FOR COSTS INCURRED FOR THE DESIGN, CONSTRUCTION, MAINTENANCE AND IMPROVEMENT OF STATE AND MUNICIPALLY OWNED BOAT LAUNCHING SITES OR BOAT ACCESS SITES. DISBURSEMENTS FROM SUCH FUND SHALL BE MADE UPON THE AUDIT AND WARRANT OF THE STATE COMPTROLLER.

5. THE COMPTROLLER SHALL INVEST THE MONEYS OF THE DEDICATED BOAT LAUNCH SITE FUND PURSUANT TO SECTION NINETY-EIGHT-A OF THIS ARTICLE. ANY INCOME EARNED THEREFROM SHALL BE ADDED TO AND BECOME PART OF THE FUND.

6. THE COMPTROLLER SHALL ANNUALLY ON OR BEFORE JANUARY FIRST, ISSUE A REPORT LISTING THE PRINCIPAL IN, EARNED INCOME ON AND EARNED INCOME ACCRUED TO PRINCIPAL OF THE FUND. A COPY OF SUCH REPORT SHALL BE TRANSMITTED TO THE DIRECTOR OF THE DIVISION OF BUDGET, THE CHAIR AND RANKING MINORITY MEMBER OF THE SENATE FINANCE COMMITTEE, AND THE CHAIR AND RANKING MINORITY MEMBER OF THE ASSEMBLY WAYS AND MEANS COMMITTEE.

S 5. This act shall take effect immediately.