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

6554

2011-2012 Regular Sessions

I N A S S E M B L Y

March 21, 2011

Introduced by M. of A. RABBITT -- read once and referred to the Committee on Local Governments

AN ACT to amend chapter 626 of the laws of 1996, amending the local finance law relating to the issuance of land installment purchase obligations, in relation to making permanent the effectiveness of the provisions of such chapter

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

Section 1. Section 3 of chapter 626 of the laws of 1996, amending the local finance law relating to the issuance of land installment purchase obligations, as amended by chapter 456 of the laws of 2000, is amended to read as follows:

S 3. This act shall take effect immediately [and shall expire on July 31, 2011 when upon such date the provisions of this act shall be deemed repealed].

S 2. This act shall take effect immediately.

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

LBD10202-01-1