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

7888

2011-2012 Regular Sessions

I N A S S E M B L Y

May 20, 2011

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

AN ACT to amend the public authorities law, in relation to the definition of local authority

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

Section 1. Subdivision 2 of section 2 of the public authorities law, as added by chapter 766 of the laws of 2005, is amended to read as follows:

2. "local authority" shall mean (a) a public authority or public benefit corporation created by or existing under this chapter or any other law of the state of New York whose members do not hold a civil office of the state, are not appointed by the governor or are appointed by the governor specifically upon the recommendation of the local government or governments; (b) a not-for-profit corporation affiliated with, sponsored by, or created by a county, city, town or village government OR A LOCAL PUBLIC AUTHORITY; (c) a local industrial developmental agency or authority or other local public benefit corporation; [or] (d) A LOCAL DEVELOPMENT CORPORATION INCORPORATED PURSUANT TO SECTION FOURTEEN HUNDRED ELEVEN OF THE NOT-FOR-PROFIT CORPORATION LAW THAT (I) HAS ONE OR MORE BOARD MEMBERS APPOINTED BY A COUNTY, CITY, TOWN OR VILLAGE GOVERNMENT OR A PUBLIC AUTHORITY, OR HAS ONE OR MORE BOARD MEMBERS THAT SERVE BY VIRTUE OF HOLDING A CIVIL OFFICE OF A MUNICIPAL GOVERNMENT; (II) HAS ISSUED OR HAS THE AUTHORITY TO ISSUE TAX EXEMPT DEBT; (III) ACCEPTS, ADMINISTERS OR MANAGES PUBLIC FUNDS OR FINANCIAL ASSISTANCE; (IV) PROVIDES OR GRANTS STATE OR MUNICIPAL TAX EXEMPTIONS; OR (V) RELIES ON STATE OR LOCAL GOVERNMENT EMPLOYEES OR STAFF OF A PUBLIC AUTHORITY FOR ADMINISTRATIVE OR OPERATIONAL SUPPORT; (E) A TYPE C NOT-FOR-PROFIT CORPORATION, AS DEFINED BY SECTION TWO HUNDRED ONE OF THE NOT-FOR-PROFIT CORPORATION LAW THAT (I) SUPPORTS, MANAGES, MARKETS, FUNDS, OR IMPLEMENTS PROGRAMS AND PROJECTS, OR ACQUIRES PUBLIC PROPERTY FOR THE PURPOSE OF PROMOTING OR

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

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ACHIEVING ECONOMIC OR INDUSTRIAL DEVELOPMENT, JOB CREATION, OR JOB RETENTION; (II) RELIES IN WHOLE OR IN PART ON LOAN REPAYMENTS OR PROJECT REVENUE FOR ITS OPERATIONS; (III) HAS THE AUTHORITY TO ISSUE TAX EXEMPT DEBT; (IV) APPROVES OR MAKES RECOMMENDATIONS FOR THE APPROVAL OF PUBLIC FINANCIAL ASSISTANCE, INCLUDING PROVIDING LOANS FROM A REVOLVING LOAN FUND FINANCED, IN WHOLE OR IN PART, BY FEDERAL, STATE, OR LOCAL GOVERNMENT FUNDS; OR (V) RELIES ON STATE OR LOCAL GOVERNMENT EMPLOYEES OR STAFF OF A PUBLIC AUTHORITY FOR ADMINISTRATIVE OR OPERATIONAL SUPPORT; OR (F) an affiliate of [such] A local authority.

S 2. This act shall take effect on the sixtieth day after it shall have become a law.