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

9253

I N A S S E M B L Y

February 9, 2012

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

AN ACT to amend the public authorities law, in relation to exempting the metropolitan transportation authority from paying the bond issuance fee

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

Section 1. Section 2976 of the public authorities law is amended by adding a new subdivision 5 to read as follows:

5. THE PROVISIONS OF SUBDIVISIONS ONE AND TWO OF THIS SECTION SHALL NOT APPLY TO BONDS ISSUED BY THE METROPOLITAN TRANSPORTATION AUTHORITY.

S 2. This act shall take effect immediately.

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

LBD14230-01-2