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

4449

2011-2012 Regular Sessions

I N S E N A T E

April 6, 2011

Introduced by Sen. RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to public benefits in exchange for public funds

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

Section 1. The public authorities law is amended by adding a new section 2927 to read as follows:

S 2927. PUBLIC BENEFITS. NO STATE AUTHORITY OR LOCAL AUTHORITY AS DEFINED BY SECTION TWO OF THIS CHAPTER AND NO OTHER GOVERNMENTAL ENTITY MAY ISSUE, APPROVE OR SEEK THE GRANT OR TRANSFER OF ANY ECONOMIC OR FINANCIAL BENEFIT TO A PRIVATE ENTITY WITHOUT A SPECIFIC PUBLISHED LISTING OF THE BENEFITS TO BE RECEIVED BY THE PUBLIC. SUCH BENEFITS SHALL INCLUDE BUT NOT BE LIMITED TO EMPLOYMENT, PUBLIC ACCESS, AND PRIVATE INVESTMENT. THE PUBLISHED LISTING SHALL BE MADE PUBLIC AT LEAST SIXTY DAYS BEFORE THE ISSUANCE OF THE ECONOMIC OR FINANCIAL BENEFITS.

S 2. This act shall take effect immediately.

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

LBD09597-01-1