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

614--B

2011-2012 Regular Sessions

I N S E N A T E

(PREFILED)

January 5, 2011

Introduced by Sens. KLEIN, CARLUCCI, KRUEGER, OPPENHEIMER, SAVINO, VALESKY -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- reported favorably from said committee and committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the New York state urban development corporation act, in relation to financing the transportation and distribution of foods grown in New York state for delivery to food service institutions and underserved markets

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

Section 1. Subdivision 1 of section 16-m of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, is amended by adding a new paragraph (l) to read as follows:

(L) LOANS, LOAN GUARANTEES, INTEREST SUBSIDIES AND GRANTS INCLUDING INTEREST SUBSIDY GRANTS TO BUSINESSES, LOCAL AND REGIONAL ECONOMIC DEVELOPMENT CORPORATIONS, NOT-FOR-PROFIT CORPORATIONS, REGIONAL MARKETING ORGANIZATIONS, AGRICULTURAL COOPERATIVES ORGANIZED PURSUANT TO THE COOPERATIVE CORPORATIONS LAW, AND OTHER LOCAL OR REGIONAL ORGANIZATIONS TO FINANCE TRANSPORTATION AND DISTRIBUTION PROJECTS THAT FACILITATE DISTRIBUTION AND SALES OF NEW YORK FARM PRODUCTS BY FARMERS AND ASSOCIATIONS OF FARMERS TO FOOD AND FOOD SERVICES BUYERS AND PROCESSORS, SUCH AS RESTAURANTS, SCHOOLS, FOOD RETAILERS, FARMERS' MARKETS, COLLEGES AND OTHER INSTITUTIONAL OPERATIONS ESPECIALLY IN URBAN AND OTHER COMMUNITIES WHERE THERE HAS BEEN A LACK OF AVAILABILITY OF SUCH PRODUCTS. LOANS, LOAN GUARANTEES AND INTEREST SUBSIDY GRANTS MAY BE USED TO FINANCE NEW

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

LBD03692-04-1

CONSTRUCTION, RENOVATION OR LEASEHOLD IMPROVEMENTS AND THE ACQUISITION OF LAND, BUILDINGS, MACHINERY AND EQUIPMENT.

S 2. This act shall take effect immediately; provided that the amendments to section 16-m of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, made by section one of this act, shall expire on the same date as such section expires and shall be deemed to expire therewith.