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

S. 6252 A. 9052

S E N A T E - A S S E M B L Y

January 17, 2012

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

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

Section 1. The several sums specified in this section, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2012.

DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

Maintenance undistributed
For the legal requirements of principal, interest, and related expenses on general obligation bonds, special contractual and revenue bond obligations, as issued pursuant to article 5-C of the state finance law and payments for interest rate exchange and similar agreements, in accordance with the following schedule 4,821,360,000

SCHEDULE

GENERAL OBLIGATION PAYMENTS
The sum of $502,500,000, or so much thereof as may be necessary, is hereby appropriated for payment by the

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

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state comptroller for general obligation bonds issued in connection with higher education construction, pure waters, environmental quality, transportation capital facilities, rail preservation, outdoor recreation development, energy conservation through improved transportation, parks and recreation land acquisition, rebuild New York through transportation infrastructure renewal and accelerated capacity and transportation improvements of the nineties, clean water/clean air, and rebuild and renew New York transportation purposes, in accordance with the following sub-schedule 502,500,000

sub-schedule

Debt service payments	500,000,000
Related expenses	2,500,000
Total of sub-schedule	502,500,000

SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

The several sums, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making payments for special contractual obligations, in accordance with the following schedule 1,656,960,000

SCHEDULE

For payment to the Urban Development Corporation pursuant to the provisions of an agreement or agreements entered between the State and the Urban Development Corporation to pay for bonds, notes, or other obligations issued or entered into for correctional facilities	60,000,000
For payment to the Urban Development Corporation pursuant to the provisions of an agreement or agreements of lease and sublease entered into between, but not limited to, the Urban Development Corporation, the Office of General Services and the Department of Correctional Services for the rental of correctional facilities ...	21,000,000

For payment according to the following sub-schedule to the Urban Development Corporation for project revenue bonds, pursuant to the provisions of certain agreements of lease between the entities designated on the following sub-schedule and the state of New York and the assignment of rent

thereof to the Urban Development Corporation 16,000,000

sub-schedule

Rensselaer Polytechnic Institute (Center for Industrial Innovation) 4,500,000
Syracuse University (Science and Technology Center) 2,800,000
Cornell University (Supercomputer Center) 700,000
Columbia University (Telecommunications Center) 5,000,000
Clarkson University 1,100,000
University Grants 95 Refunding ... 1,900,000
Total of sub-schedule 16,000,000

For payment to the Urban Development Corporation, the Dormitory Authority, the Thruway Authority, and/or the Housing Finance Agency, for payment of bonds issued to finance the community enhancement facilities assistance program, pursuant to an agreement or agreements between such authorities and the State 3,500,000
For payment to the Dormitory Authority, for payment of bonds issued to finance the Department of Health's David Axelrod Institute for Public Health, pursuant to the provisions of an agreement between the Dormitory Authority and the Department of Health 6,000,000
For payment to the Dormitory Authority, for payment of bonds issued to finance State Department of Education facilities, pursuant to an agreement between the Dormitory Authority and the State Education Department 5,500,000
For payment to the Housing Finance Agency and the Urban Development Corporation for payment of bonds issued to finance the State's housing programs 62,000,000
For payment to the Metropolitan Transportation Authority, pursuant to state service contracts authorized by section 16 of chapter 314 of the laws of 1981, section 42 of chapter 929 of the laws of 1986, as amended by chapter 13 of the laws of 1987, and section 34 of part O of chapter 61 of the laws of 2000 165,000,000
For payment to the State University Construction Fund, for payment to the Dormitory Authority, pursuant to paragraph

(e) of subdivision 19 of section 1680 of the public authorities law, to pay for bonds or notes issued by such authority, pursuant to agreements between the State University Construction Fund, State University of New York and the Dormitory Authority, relating to State University education facilities. Notwithstanding the provisions of section 40 of the state finance law or any other provision of law to the contrary, this appropriation shall remain in full force and effect until April 30, 2013 290,000,000

For payment to the State University Construction Fund, for payment to the Dormitory Authority, in accordance with subdivision 8 of section 6304 of the education law, for bonds, notes, or other obligations issued by such authority, pursuant to an agreement or agreements among the State University of New York, various community colleges and their sponsors, and the Dormitory Authority for educational facilities of community colleges 30,000,000

For payment to the City University Construction Fund for City University senior colleges and for community colleges. Moneys hereby appropriated, or portions thereof, are for payments net of all interest and investment earnings on senior and community college payments and other excess earnings held by the City University Construction Fund, in accordance with the following sub-schedule 260,000,000

sub-schedule

City University senior colleges	235,000,000
City University community colleges	25,000,000
Total of sub-schedule	260,000,000

For payment to the Dormitory Authority, pursuant to the provisions of a service contract or contracts, for payment of bonds or notes issued for the financing of projects at the Albany County Airport 4,000,000

For payment to the Dormitory Authority and the Urban Development Corporation for bonds issued for one or more facilities provided for the department of audit and control, the New York state and local

employees' retirement system, and the New York state and local police and fire retirement system and on behalf of the departments or agencies having occupancy or use of other state facilities and parking facilities 1,200,000

For payment to the Thruway Authority, pursuant to section 380 of the public authorities law, to pay for Local Highway and Bridge Service Contract bonds or notes issued by such authority pursuant to an agreement between the Thruway Authority and the state 212,000,000

For payment to the Environmental Facilities Corporation to pay for bonds or notes issued by such authority pursuant to an agreement between the Environmental Facilities Corporation and the Office of Parks, Recreation and Historic Preservation 1,000,000

For payment to the Environmental Facilities Corporation, pursuant to subdivision 1 of section 1290 of the public authorities law, to pay for bonds or notes issued by such authority pursuant to a lease agreement between the Environmental Facilities Corporation and the Office of Parks, Recreation and Historic Preservation relating to the financing of Riverbank State Park 5,200,000

For payment to the Environmental Facilities Corporation for bonds and notes issued by such authority, pursuant to an agreement between the Environmental Facilities Corporation and the Office of Mental Health relating to the financing of a Waste water treatment facility for Pilgrim Psychiatric Center 960,000

For payment to the Environmental Facilities Corporation, for payment of bonds issued to finance eligible pipeline for jobs projects, pursuant to an agreement or agreements between the Environmental Facilities Corporation and the State 1,300,000

For payment to the Environmental Facilities Corporation, for payment of bonds issued to finance environmental infrastructure projects, pursuant to an agreement or agreements between the Environmental Facilities Corporation and the State 14,000,000

For payment according to the following subschedule for bonds issued to finance consolidated service contract refundings ... 480,000,000

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sub-schedule

Urban Development Corporation	355,000,000	
Dormitory Authority	110,000,000	
Thruway Authority	15,000,000	
Total of sub-schedule	480,000,000	
Total of debt service schedule		1,638,660,000

For payment of related expenses in accordance with the following schedule.

SCHEDULE

Urban Development Corporation	2,000,000
Housing Finance Agency	2,000,000
Dormitory Authority	12,500,000
Dormitory Authority Capital Expenses	1,000,000
Environmental Facilities Corporation	300,000
Thruway Authority	500,000
Total of related expenses schedule	18,300,000
Total of schedules	1,656,960,000

REVENUE BOND FINANCING AGREEMENT PAYMENTS

The several sums, or so much thereof as may be necessary, are hereby appropriated for payment to the dormitory authority, the environmental facilities corporation, the housing finance agency, the thruway authority, and the urban development corporation and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making financing agreement payments related to personal income tax revenue bond obligations, as authorized pursuant to article 5-C of the state finance law and in accordance with the following schedule ... 2,661,900,000

SCHEDULE

Economic Development and Housing	365,000,000
Education	462,000,000
Environment	105,000,000
General Purpose	1,185,000,000
Healthcare	15,000,000
State Facilities and Equipment	195,000,000

Transportation	321,000,000	
Total of schedule	2,648,000,000	

For payment of related expenses in accordance with the following schedule.

SCHEDULE

Urban Development Corporation	2,250,000	
Housing Finance Agency	2,250,000	
Dormitory Authority	7,500,000	
Dormitory Authority Capital Expenses	800,000	
Environmental Facilities Corporation	800,000	
Thruway Authority	300,000	
Total of schedule	13,900,000	
Total of schedules	2,661,900,000	
Total of schedule		4,821,360,000

DEBT SERVICE FUND--HOUSING DEBT FUND--316

GENERAL OBLIGATION PAYMENTS

The sum of $12,500,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of principal and interest on general obligation bonds issued in connection with state housing (low cost, middle income and urban renewal) 12,500,000

DEBT SERVICE FUND--HEALTH INCOME FUND--319

For debt service and related expenses in accordance with the following schedule 33,200,000

SCHEDULE

The sum of $29,000,000, or so much thereof as may be necessary of operating revenues received from department of health facilities other than the New York City Veterans' Home, is hereby appropriated for payment by the state comptroller of all obligations under the terms of agreements between the health department and the dormitory authority 29,000,000

The sum of $2,000,000, or so much thereof as may be necessary of operating revenues received from the New York City Veterans' Home, is hereby appropriated for payment by the state comptroller of all obligations under the

terms of agreements between the health department and the dormitory authority 2,000,000
Related expenses 1,000,000
Capital expenses 1,200,000
Total of schedule 33,200,000

DEBT SERVICE FUND--STATE UNIVERSITY DORMITORY INCOME FUND--330

The sum of $117,100,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of all obligations under the terms of agreements between the state university of New York and the dormitory authority and refunds to students for room rental and college fee overpayments, in accordance with the following schedule 117,100,000

SCHEDULE

Debt service payments 106,000,000
Related expenses 1,100,000
Capital expenses 10,000,000
Total of schedule 117,100,000

DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND--304

The sum of $348,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of all obligations of the dormitory authority, as successor to the facilities development corporation and the medical care facilities finance agency pursuant to chapter 83 of the laws of 1995, under the terms of any lease, sublease, or other financing agreement with the department of mental hygiene, in accordance with the following schedule 348,000,000

SCHEDULE

Debt service payments 340,000,000
Related expenses 8,000,000
Total of schedule 348,000,000

DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND--364

The sum of $406,500,000, or so much thereof as may be necessary, is hereby appropriated for payment of all obligations, including but not limited to reserve fund credit facilities, to the local government assistance corporation pursuant to a certificate or certificates

filed by the chairman of the corporation with the state comptroller and the governor, pursuant to subdivision 1 of section 3240 of the public authorities law, in accordance with the following schedule 406,500,000

SCHEDULE

Debt service payments 400,000,000
Related expenses 6,500,000
Total of schedule 406,500,000

TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES FINANCING RESERVE FUND--130

The sum of $30,500,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller to the dormitory authority for the purpose of meeting the terms of any contractual agreements between the dormitory authority and participating special act school districts listed in chapter 566 of the laws of 1967, as amended, state-supported schools for blind and deaf students and children with other handicapping conditions pursuant to article 85 of the education law, and private not-for-profit schools approved by the commissioner of education pursuant to article 89 of the education law, in accordance with the following schedule 30,500,000

SCHEDULE

Debt service payments 30,000,000
Related expenses 250,000
Capital expenses 250,000
Total of schedule 30,500,000

DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL OBLIGATION RESERVE AND PAYMENT ACCOUNT--072

The sum of $960,300,000, or so much thereof as may be necessary, is hereby appropriated to pay for bonds or notes as required under dedicated highway and bridge trust fund cooperative agreements under section 10-e of the highway law, in accordance with the following schedule 960,300,000

SCHEDULE

Debt service payments 960,000,000
Related expenses 300,000

Total of schedule 960,300,000

DEBT REDUCTION RESERVE FUND - 064

The sum of $500,000,000, or so much thereof as may be necessary, is hereby appropriated from the debt reduction reserve fund for the purposes of principal, interest, and related expenses, for retiring or defeasing bonds previously issued, including any accrued interest or other expenses related thereto, for any state-related bonding program or programs and for transfer, upon request of the director of the budget, to various capital projects funds as designated by the director of the budget for the funding of capital projects, equipment acquisitions, or similar expenses which have been authorized by law to be financed through the issuance of bonds, notes, or other obligations 500,000,000

CONTINGENT AND OTHER APPROPRIATIONS

S 2. The several sums specified in this section, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2012.

GENERAL FUND--STATE PURPOSES ACCOUNT--003

The sum of $20,000,000, or so much thereof as may be necessary, is hereby appropriated from the general fund to the credit of the state purposes account solely for the purpose of making payments of rebates to the federal government to maintain the exemption from federal income taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law 20,000,000

The sum of $225,000,000, or so much thereof as may be necessary, is hereby appropriated from the general fund to the credit of the state purposes account solely for the purpose of redeeming general obligation bonds issued by the state of New York, provided, however, that the amount to be expended from this appropriation shall be limited to the amount, as determined by the comptroller, to be necessary to maintain the exemption from federal taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law 225,000,000

ALL FUNDS

For payment of principal and interest, including but not limited to reserve fund credit facilities on variable rate obligations and interest rate exchange and similar agreements, for state-supported debt or for transfer to any other appropriation, in accordance with the following schedule 1,400,000,000

SCHEDULE

Debt service payments	850,000,000
Related expenses	50,000,000
Interest rate exchange and similar agreements	500,000,000
Total of schedule	1,400,000,000

DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

For payment to the dormitory authority, as successor to the medical care facilities finance agency pursuant to chapter 83 of the laws of 1995, for payment of principal interest, and related expenses on bonds or notes issued pursuant to the provisions of section 7-a of the New York state medical care facilities finance agency act, as amended, which provide that the service contract payments will be made to meet the debt service payments due if the funds and accounts established under the bond resolution, the secured hospital debt service reserve fund, and the secured hospital capital reserve fund are inadequate, in accordance with the following schedule 81,000,000

SCHEDULE

Debt service payments	80,000,000
Related expenses	1,000,000
Total of schedule	81,000,000

For payment to the tobacco settlement financing corporation, for payment of bonds or notes issued pursuant to the provisions of part D3 of chapter 62 of the laws of 2003 which provides that contingency contract payments will be made to meet the debt service payments due if the funds and accounts established under the bond indentures, the debt service accounts, the debt service reserve accounts and the supplemental accounts are inadequate, in accordance with the following schedule 346,000,000

SCHEDULE

Debt service payments	345,000,000
Related expenses	1,000,000
Total of schedule	346,000,000