

6716

I N S E N A T E

March 13, 2012

Introduced by Sen. BONACIC -- read twice and ordered printed, and when printed to be committed to the Committee on Education

AN ACT to amend the education law, in relation to expenditures from reserve funds by school districts; and providing for the repeal of such provisions upon the expiration thereof

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

1 Section 1. Section 3651 of the education law is amended by adding a
2 new subdivision 3-b to read as follows:
3 3-B. NOTWITHSTANDING THE PROVISIONS OF SUBDIVISION THREE OF THIS
4 SECTION, THE GOVERNING AUTHORITIES OF A SCHOOL DISTRICT MAY, BY
5 TWO-THIRDS MAJORITY VOTE, UTILIZE UP TO ONE-HALF THE TOTAL RESERVE FUNDS
6 ESTABLISHED BY SUCH DISTRICT FOR ANY LAWFUL PURPOSE AND MAY MOVE FUNDS
7 BETWEEN RESERVE ACCOUNTS AS NECESSARY SUBJECT TO THE REQUIREMENTS SET
8 FORTH IN THIS SUBDIVISION. THE SUPERINTENDENT OF A SCHOOL DISTRICT, OR
9 OTHER PERSON WITH OVERALL RESPONSIBILITY FOR THE SCHOOL DISTRICT SHALL,
10 AT LEAST FORTY-FIVE DAYS PRIOR TO VOTING BY THE SCHOOL AUTHORITIES TO
11 UTILIZE A PORTION OF THE RESERVES AS PROVIDED FOR IN THIS SUBDIVISION,
12 PLACE SUCH PROPOSAL ON THE AGENDA OF A SCHOOL BOARD MEETING AND PUBLI-
13 CIZE THROUGH AN INFORMATIONAL STATEMENT TO THE MEDIA SENT TO AT LEAST
14 THE OFFICIAL NEWSPAPER OF THE SCHOOL DISTRICT, AND OTHERWISE TO MEDIA IN
15 GENERAL CIRCULATION, ANY PROPOSAL TO BE VOTED ON BY THE GOVERNING
16 AUTHORITIES OF THE SCHOOL DISTRICT TO UTILIZE A PORTION OF ANY RESERVE
17 FUND FOR A LAWFUL PURPOSE, AND THE NATURE OF THAT PURPOSE WITH AS MUCH
18 DETAIL AS IS REASONABLY AVAILABLE TO THE SUPERINTENDENT OR OTHER PERSON
19 WITH OVERALL RESPONSIBILITY FOR THE SCHOOL DISTRICT. SUCH INFORMATIONAL
20 STATEMENT SHALL ALSO BE PROVIDED TO THE COMMISSIONER AND THE STATE COMP-
21 TROLLER IN SUCH FORM AS THE COMMISSIONER AND COMPTROLLER SHALL REQUIRE.
22 S 2. This act shall take effect immediately and shall expire and be
23 deemed repealed on and after June 30, 2015.

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

LBD14812-02-2