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

6842--A

I N S E N A T E

March 28, 2012

Introduced by Sens. YOUNG, MAZIARZ, NOZZOLIO -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to require the power authority to conduct an analysis of the economic viability of certain electric generating facilities

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

Section 1. Within 90 days, the power authority of the state of New York shall conduct an analysis of the current economic viability of load producing electric generating facilities in the counties of Chautauqua, Tompkins and Niagara, and as deemed feasible and advisable by the board of trustees, taking full consideration of the requirements and viability of the entire power generating system needs of the state of New York with special consideration of the ratepayers and taxpayers in Western New York, recommend entering into a purchase power agreement with the owners and operators of such facilities. Such power purchase agreements shall be effective upon the conclusion of such 90 day period and be designed to maintain said facilities power production capacities at a rate sufficient to ensure at least three years worth of no less than a level of operating income necessary to allow said facilities to remain open and functioning reliably and safely and fully staffed at at least ninety percent of current employment levels, payrolls and local community benefits.

S 2. Notwithstanding any limitations or conditions contained in paragraph 8 of subdivision (a) and paragraph 7 of subdivision (c) of section 188-a of the economic development law, any power purchased by the power authority of the state of New York pursuant to section one of this act shall be considered Recharge New York power, and shall be utilized to augment Recharge New York power allocations for eligible businesses as defined in paragraph 5 or 7 of subdivision (a) of section 188-a of the economic development law that are recommended for a Recharge New York power allocation pursuant to part CC of chapter 60 of the laws of 2011.

S 3. This act shall take effect immediately.

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

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