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

7426--A

I N S E N A T E

May 14, 2012

Introduced by Sen. SKELOS -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT authorizing the city of Long Beach to issue bonds

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

Section 1. The city of Long Beach (hereinafter referred to in this act as the "city"), in the county of Nassau, is hereby authorized to issue serial bonds, subject to the provisions of section 10.10 of the local finance law, on or before June 30, 2013, in an aggregate principal amount not to exceed fifteen million dollars ($15,000,000) for the specific object or purpose of liquidating current deficits in its general fund, sewer fund, and water fund as of June 30, 2012. In anticipation of the issuance and sale of such serial bonds, bond anticipation notes are hereby authorized to be issued.

S 2. 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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