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

3303

2011-2012 Regular Sessions

I N A S S E M B L Y

January 24, 2011

Introduced by M. of A. BRENNAN, DINOWITZ, COLTON, PHEFFER -- Multi-Sponsored by -- M. of A. CLARK, GLICK, GOTTFRIED, HOOPER, JACOBS, SWEENEY -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the New York state urban development corporation act, in relation to the manner in which the directors of the New York state urban development corporation shall be appointed

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

Section 1. Subdivision 1 of section 4 of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, as amended by chapter 280 of the laws of 1984, is amended to read as follows:

(1) There is hereby created the New York state urban development corporation. The corporation shall be a corporate governmental agency of the state, constituting a political subdivision and public benefit corporation. Its membership shall consist of nine directors as follows: the superintendent of banks, the [chairman] CHAIRPERSON of the New York state science and technology foundation, and [seven] THREE directors to be appointed by the governor with the advice and consent of the senate, TWO DIRECTORS TO BE APPOINTED BY THE STATE COMPTROLLER, ONE DIRECTOR TO BE APPOINTED BY THE TEMPORARY PRESIDENT OF THE SENATE, AND ONE DIRECTOR TO BE APPOINTED BY THE SPEAKER OF THE ASSEMBLY. THE MEMBERS APPOINTED BY THE COMPTROLLER, THE TEMPORARY PRESIDENT OF THE SENATE AND THE SPEAKER OF THE ASSEMBLY SHALL NOT BE EMPLOYEES OF THE STATE. From the [seven] THREE directors appointed by him OR HER, the governor shall designate the [chairman] CHAIRPERSON of the corporation [and two others who shall all serve at the pleasure of the governor. Of the four remaining directors, one of such directors first appointed by the governor after the effective date of this subdivision as amended shall serve for a term ending January first next succeeding his appointment, one of such direc-

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

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tors shall serve for a term ending one year from such date, one of such directors shall serve for a term ending two years from such date, and one of such directors shall serve for a term ending three years from such date]. OF THE DIRECTORS FIRST APPOINTED PURSUANT TO THE CHAPTER OF THE LAWS OF TWO THOUSAND ELEVEN WHICH AMENDED THIS SUBDIVISION, THE THREE DIRECTORS APPOINTED BY THE GOVERNOR SHALL SERVE FOR TERMS OF ONE, THREE AND FOUR YEARS, THE TWO DIRECTORS APPOINTED BY THE COMPTROLLER SHALL SERVE FOR TERMS OF ONE AND THREE YEARS, AND THE DIRECTORS APPOINTED BY THE TEMPORARY PRESIDENT OF THE SENATE AND THE SPEAKER OF THE ASSEMBLY SHALL SERVE FOR TERMS OF TWO YEARS. Their successors shall serve for terms of four years each. Directors shall continue in office until their successors have been appointed and qualified. In the event of a vacancy occurring in the office of a director by death, resignation or otherwise, the [governor] ORIGINAL APPOINTING AUTHORITY shall appoint a successor [with the advice and consent of the senate] to serve for the balance of the unexpired term. The governor shall appoint the president of the corporation, with the advice and consent of the senate, who shall be the chief executive officer of the corporation and who shall serve at the pleasure of the governor. Such president may be one of the directors appointed by the governor.

S 2. This act shall take effect immediately.