

STATE OF NEW YORK

S. 3925

A. 6227

2011-2012 Regular Sessions

SENATE - ASSEMBLY

March 10, 2011

IN SENATE -- Introduced by Sen. O'MARA -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

IN ASSEMBLY -- Introduced by M. of A. FRIEND -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to the Schuyler county industrial development agency's financing of automobile racing facilities

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

1 Section 1. Section 854 of the general municipal law is amended by
2 adding a new subdivision 20 to read as follows:
3 (20) "AUTOMOBILE RACING FACILITY" SHALL MEAN ANY CLOSED-COURSE MOTORS-
4 PORTS COMPLEX AND ITS ANCILLARY GROUNDS THAT HOLDS AUTOMOBILE RACING
5 EXHIBITIONS.
6 S 2. The opening paragraph of section 892-a of the general municipal
7 law is designated subdivision 1 and a new subdivision 2 is added to read
8 as follows:
9 2. IN ADDITION TO THE POWERS AND DUTIES NOW OR HEREAFTER CONFERRED BY
10 TITLE ONE OF ARTICLE EIGHTEEN-A OF THIS CHAPTER, THE AGENCY SHALL HAVE
11 THE POWER (I) TO ACQUIRE, CONSTRUCT, OWN, MAINTAIN, AND LEASE OR SELL TO
12 AN AUTOMOBILE RACING FACILITY OR PRIVATE BUSINESS CORPORATION ANY INTER-
13 EST IN AN AUTOMOBILE RACING FACILITY OPERATED WHOLLY OR WITHIN SCHUYLER
14 COUNTY, TOGETHER WITH ALL BUILDINGS, STRUCTURES, MACHINERY, EQUIPMENT,
15 FACILITIES AND APPURTENANCES THERETO WHICH THE AGENCY MAY DEEM NECES-
16 SARY, USEFUL OR DESIRABLE IN CONNECTION WITH THE CONSTRUCTION, IMPROVE-
17 MENT OR OPERATION OF ANY SUCH FACILITY, INCLUDING OVERNIGHT ACCOMMO-
18 DATIONS AND OTHER FACILITIES INCIDENTAL THERETO AND,
19 (II) TO FINANCE SUCH FACILITIES THROUGH THE ISSUANCE OF ITS BONDS AND
20 NOTES, WHEN IN THE JUDGMENT OF THE AGENCY, SUCH FACILITIES WILL SERVE TO

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

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1 PROMOTE, DEVELOP, ENCOURAGE AND ASSIST IN THE ACQUIRING, CONSTRUCTING,
2 RECONSTRUCTING, IMPROVING, MAINTAINING, EQUIPPING OF SUCH FACILITIES AND
3 ENCOURAGE TOURISM AND THEREBY ADVANCING JOB OPPORTUNITIES, HEALTH,
4 GENERAL PROSPERITY AND ECONOMIC WELFARE OF THE PEOPLE OF THE STATE AND
5 IMPROVE THEIR PROSPERITY AND STANDARD OF LIVING.
6 S 3. This act shall take effect immediately.