

6701

2011-2012 Regular Sessions

I N A S S E M B L Y

March 25, 2011

Introduced by M. of A. TENNEY -- read once and referred to the Committee
on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to permitting
the New York state canal corporation to make certain sales and leases
of canal lands and personal property to governmental entities for less
than fair market value

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

- 1 Section 1. Section 2897 of the public authorities law is amended by
2 adding a new subdivision 8 to read as follows:
3 8. A. NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION OR ANY OTHER
4 LAW, RULE OR REGULATION TO THE CONTRARY, THE NEW YORK STATE CANAL CORPO-
5 RATION MAY NEGOTIATE, SELL AND ENTER INTO LEASES OF CANAL LANDS AND SELL
6 OR LEASE PERSONAL PROPERTY TO AND WITH FEDERAL AGENCIES, STATE AGENCIES,
7 PUBLIC BENEFIT CORPORATIONS, MUNICIPALITIES OR ANY OTHER POLITICAL
8 SUBDIVISIONS OF THE STATE FOR LESS THAN FAIR MARKET VALUE WHEN SUCH
9 CORPORATION DETERMINES THAT SUCH SALE OR LEASE IS IN THE PUBLIC INTER-
10 EST.
11 B. IN DETERMINING WHETHER SUCH SALE OR LEASE OF CANAL LANDS OR
12 PERSONAL PROPERTY IS IN THE PUBLIC INTEREST, THE NEW YORK STATE CANAL
13 CORPORATION SHALL CONSIDER WHETHER THE SALE OR LEASE WILL IMPROVE PUBLIC
14 ACCESS TO CANAL LANDS AND THE WATERS OF THE CANAL SYSTEM OR OTHER PUBLIC
15 LANDS.
16 C. THERE SHALL BE NO REQUIREMENT FOR AN APPRAISAL OF SUCH CANAL LANDS
17 OR PERSONAL PROPERTY FOR A SALE OR LEASE.
18 D. THE TERM FOR SUCH LEASES SHALL NOT EXCEED FORTY YEARS AND ANY
19 RENEWAL THEREOF SHALL NOT EXCEED AN ADDITIONAL FORTY YEARS.
20 E. SUCH SALES OR LEASES SHALL NOT BE SUBJECT TO ANY PUBLIC ADVERTISING
21 REQUIREMENTS.
22 S 2. This act shall take effect immediately.

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

LBD07014-01-1