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

7424

2011-2012 Regular Sessions

I N A S S E M B L Y

May 4, 2011

Introduced by M. of A. THIELE, McDONOUGH -- read once and referred to the Committee on Education

AN ACT to amend the education law, in relation to directing school districts to return moneys in certain reserve funds to the residents of the school district in the form of property tax relief

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

Section 1. Section 3651 of the education law is amended by adding a new subdivision 10 to read as follows:

10. NOTWITHSTANDING THE FOREGOING PROVISIONS OF THIS SECTION, IN ANY SCHOOL DISTRICT WHERE A RESERVE FUND MAY BE ESTABLISHED, EXPENDITURES MAY BE MADE THEREFROM, MONEYS MAY BE PAID INTO SUCH FUND, ALL OR ANY PART OF SUCH FUND MAY BE LIQUIDATED IF THERE IS A SURPLUS, ALL PURSUANT TO THE PROVISIONS OF THIS SECTION, EXCEPT THAT ANY SUCH ACTION MAY BE AUTHORIZED OR TAKEN BY THE BOARD OF EDUCATION OF SUCH SCHOOL DISTRICT, WITHOUT APPROVAL OR AUTHORIZATION OF THE QUALIFIED VOTERS OF SUCH DISTRICT; PROVIDED, HOWEVER, THAT ANY SURPLUS MONEYS LIQUIDATED SHALL BE DISTRIBUTED TO THE RESIDENTS OF SUCH DISTRICT IN THE FORM OF REAL PROPERTY TAX RELIEF.

S 2. This act shall take effect immediately.

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

LBD10688-01-1