

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

7434--A

2011-2012 Regular Sessions

I N A S S E M B L Y

May 4, 2011

Introduced by M. of A. BLANKENBUSH -- read once and referred to the Committee on Corporations, Authorities and Commissions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the public authorities law, in relation to the Clifton-Fine Health Care Corporation and to repeal title 5 of article 10-C of such law relating thereto

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

- 1 Section 1. The public authorities law is amended by adding a new
2 section 3622 to read as follows:
3 S 3622. TERMINATION OF THE CORPORATION. 1. NOTWITHSTANDING ANY OTHER
4 PROVISION OF LAW TO THE CONTRARY, THE BOARD SHALL WIND UP THE AFFAIRS OF
5 THE CORPORATION ON OR BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND TWELVE,
6 ON WHICH DATE THE CORPORATION SHALL CEASE TO EXIST.
7 2. ALL OF THE ASSETS, FUNCTIONS, POWERS, RIGHTS AND PRIVILEGES
8 POSSESSED BY AND ALL OF THE LIABILITIES, OBLIGATIONS AND DUTIES OF THE
9 CORPORATION, INCLUDING THE FUNCTIONS, POWERS, OBLIGATIONS AND DUTIES OF
10 ITS BOARD, OTHER THAN THOSE APPLICABLE TO A PUBLIC BENEFIT CORPORATION
11 BUT NOT TO A CORPORATION ORGANIZED AND EXISTING UNDER THE NOT-FOR-PROFIT
12 CORPORATION LAW, SHALL, ON OR BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND
13 TWELVE, BE TRANSFERRED AND ASSIGNED TO, ASSUMED BY AND DEVOLVED UPON THE
14 CLIFTON-FINE HEALTH CARE CORPORATION, A CORPORATION ORGANIZED AND EXIST-
15 ING UNDER THE NOT-FOR-PROFIT CORPORATION LAW.
16 3. ON OR BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND TWELVE, THE CORPO-
17 RATION AND ITS BOARD SHALL DELIVER TO THE CLIFTON-FINE HEALTH CARE
18 CORPORATION, A CORPORATION ORGANIZED AND EXISTING UNDER THE NOT-FOR-PRO-
19 FIT CORPORATION LAW, ALL OF THE CORPORATION'S BOOKS, PAPERS, RECORDS AND
20 PROPERTY.
21 4. ANY BUSINESS OR OTHER MATTER UNDERTAKEN OR COMMENCED BY THE CORPO-
22 RATION OR ITS BOARD PERTAINING TO OR CONNECTED WITH THE ASSETS, FUNC-

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

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1 TIONS, POWERS, RIGHTS, PRIVILEGES, LIABILITIES, OBLIGATIONS AND DUTIES
2 HEREBY TRANSFERRED AND ASSIGNED TO THE CLIFTON-FINE HEALTH CARE CORPO-
3 RATION, A CORPORATION ORGANIZED AND EXISTING UNDER THE NOT-FOR-PROFIT
4 CORPORATION LAW, SHALL, FROM AND AFTER SUCH TRANSFER, BE CONDUCTED AND
5 COMPLETED BY THE CLIFTON-FINE HEALTH CARE CORPORATION, A CORPORATION
6 ORGANIZED AND EXISTING UNDER THE NOT-FOR-PROFIT CORPORATION LAW, IN THE
7 SAME MANNER AND UNDER THE SAME TERMS AND CONDITIONS AND WITH THE SAME
8 EFFECT AS IF CONDUCTED AND COMPLETED BY THE CORPORATION OR ITS BOARD.

9 5. ALL RULES, REGULATIONS, ACTS, DETERMINATIONS AND DECISIONS OF THE
10 CORPORATION OR ITS BOARD PERTAINING TO THE ASSETS, LIABILITIES AND FUNC-
11 TIONS HEREIN TRANSFERRED AND ASSIGNED, IN FORCE AT THE TIME OF SUCH
12 TRANSFER, ASSIGNMENT, ASSUMPTION OR DEVOLUTION SHALL CONTINUE IN FORCE
13 AND EFFECT AS RULES, REGULATIONS, ACTS, DETERMINATIONS AND DECISIONS OF
14 THE CLIFTON-FINE HEALTH CARE CORPORATION, A CORPORATION ORGANIZED AND
15 EXISTING UNDER THE NOT-FOR-PROFIT CORPORATION LAW, UNTIL DULY MODIFIED
16 OR ABROGATED BY SUCH CORPORATION.

17 6. WHENEVER THE CORPORATION OR ITS BOARD ARE REFERRED TO OR DESIGNATED
18 IN ANY LAW, CONTRACT OR DOCUMENT PERTAINING TO THE FUNCTIONS, POWERS,
19 OBLIGATIONS AND DUTIES HEREBY TRANSFERRED TO AND ASSIGNED TO THE CLIF-
20 TON-FINE HEALTH CARE CORPORATION, A CORPORATION ORGANIZED AND EXISTING
21 UNDER THE NOT-FOR-PROFIT CORPORATION LAW, SUCH REFERENCE OR DESIGNATION
22 SHALL BE DEEMED TO REFER TO THE CLIFTON-FINE HEALTH CARE CORPORATION, A
23 CORPORATION ORGANIZED AND EXISTING UNDER THE NOT-FOR-PROFIT CORPORATION
24 LAW.

25 7. NO EXISTING RIGHT OR REMEDY OF ANY CHARACTER SHALL BE LOST,
26 IMPAIRED OR AFFECTED BY REASON OF THIS SECTION OTHER THAN THOSE APPLICA-
27 BLE TO A PUBLIC BENEFIT CORPORATION AND NOT TO A CORPORATION ORGANIZED
28 AND EXISTING UNDER THE NOT-FOR-PROFIT CORPORATION LAW.

29 8. NO ACTION PENDING AT ANY TIME ON THE EFFECTIVE DATE OF THIS
30 SECTION, BROUGHT BY OR AGAINST THE CORPORATION OR ITS BOARD SHALL BE
31 AFFECTED BY ANY PROVISION OF THIS SECTION, BUT THE SAME MAY BE PROSE-
32 CUTED OR DEFENDED IN THE NAME OF THE CLIFTON-FINE HEALTH CARE CORPO-
33 RATION, A CORPORATION ORGANIZED AND EXISTING UNDER THE NOT-FOR-PROFIT
34 CORPORATION LAW, AND SUCH CORPORATION SHALL, UPON APPLICATION TO THE
35 COURT, BE SUBSTITUTED AS A PARTY.

36 9. ON OR BEFORE DECEMBER THIRTY-FIRST, TWO THOUSAND TWELVE, THE CORPO-
37 RATION SHALL REPAY ALL OF ITS OUTSTANDING TAX-EXEMPT BONDS OR NOTES, IF
38 ANY, INCLUDING ITS NOTES AND BONDS, IF ANY, AND TRANSFER ALL OF ITS
39 RIGHTS, PROPERTIES AND ASSETS, OF WHATEVER KIND, TO THE CLIFTON-FINE
40 HEALTH CARE CORPORATION, A CORPORATION ORGANIZED AND EXISTING UNDER THE
41 NOT-FOR-PROFIT CORPORATION LAW.

42 10. NOTWITHSTANDING ANY OTHER PROVISION OF APPLICABLE LAW TO THE
43 CONTRARY, THE TRANSFER PROVIDED FOR IN THIS SECTION SHALL REQUIRE NO
44 FURTHER APPROVAL OR CONSENT UNDER ANY PROVISION OF THE PUBLIC HEALTH
45 LAW, THE MENTAL HYGIENE LAW, THE SOCIAL SERVICES LAW OR ANY OTHER LAW OR
46 REGULATION OF THE STATE.

47 S 2. Title 5 of article 10-C of the public authorities law is
48 REPEALED.

49 S 3. This act shall take effect December 31, 2012, except that section
50 one of this act shall take effect on the thirtieth day after it shall
51 have become a law.