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

7525

2011-2012 Regular Sessions

I N A S S E M B L Y

May 10, 2011

Introduced by M. of A. McKEVITT -- read once and referred to the Committee on Economic Development

AN ACT to amend the New York state urban development corporation act, in relation to grants and loans to businesses impacted or dislocated by highway and bridge projects

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

Section 1. Paragraph (k) of subdivision 1 of section 16-m of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, as added by section 4 of part FF of chapter 59 of the laws of 2006, is amended and a new paragraph (l) is added to read as follows:

(k) Assistance for regional partnership proposals, as provided in subdivision 12 of section 3154 of the public authorities law[.]; AND

(L) LOANS, LOAN GUARANTEES, AND GRANTS INCLUDING INTEREST SUBSIDY GRANTS TO BUSINESSES IMPACTED OR DISLOCATED BY STATE AND LOCAL HIGHWAY AND BRIDGE PROJECTS FUNDED WITH PUBLIC MONIES.

S 2. This act shall take effect immediately, except that the amendments to subdivision 1 of section 16-m of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, made by section one of this act, shall not affect the expiration of such section and shall expire and be deemed repealed therewith.

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

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