

1597

2011-2012 Regular Sessions

I N S E N A T E

January 10, 2011

Introduced by Sen. MONTGOMERY -- read twice and ordered printed, and
when printed to be committed to the Committee on Corporations, Author-
ities and Commissions

AN ACT to amend the public authorities law, in relation to creating a
subsidiary corporation for the planning and oversight of the Atlantic
yards project

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

1 Section 1. Section 2827-a of the public authorities law is amended by
2 adding a new subdivision 8 to read as follows:
3 8. NOTWITHSTANDING SUBDIVISION ONE OF THIS SECTION, THE URBAN DEVELOP-
4 MENT CORPORATION IS HEREBY AUTHORIZED AND DIRECTED TO IMMEDIATELY TAKE
5 ALL ACTION TO CREATE A SUBSIDIARY CORPORATION, IN ACCORDANCE WITH
6 SECTION TWELVE OF THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION ACT,
7 FOR THE PURPOSE OF THE FURTHER PLANNING, DESIGN AND OVERSIGHT OF THE
8 ATLANTIC YARDS LAND USE IMPROVEMENT AND CIVIC PROJECT.
9 S 2. This act shall take effect immediately, provided that the subsid-
10 iary corporation authorized in section one of this act must be created
11 within 60 days of such authorization.

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

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