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

6634--A

Cal. No. 696

I N S E N A T E

March 7, 2012

Introduced by Sen. STEWART-COUSINS -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the local finance law, in relation to bond anticipation notes issued during the calendar years 2007 and 2008

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

Section 1. Subparagraph 2 of paragraph b of section 23.00 of the local finance law, as amended by chapter 386 of the laws of 2010, is amended to read as follows:

2. renewals of bond anticipation notes issued originally during calendar year two thousand [four] SEVEN or two thousand [five] EIGHT may not extend more than seven years beyond the original date of issue of such bond anticipation notes.

S 2. This act shall take effect immediately.

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

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