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

6716

I N S E N A T E

March 13, 2012

Introduced by Sen. BONACIC -- read twice and ordered printed, and when printed to be committed to the Committee on Education

AN ACT to amend the education law, in relation to expenditures from reserve funds by school districts; and providing for the repeal of such provisions upon the expiration thereof

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 3-b to read as follows:

3-B. NOTWITHSTANDING THE PROVISIONS OF SUBDIVISION THREE OF THIS SECTION, THE GOVERNING AUTHORITIES OF A SCHOOL DISTRICT MAY, BY TWO-THIRDS MAJORITY VOTE, UTILIZE UP TO ONE-HALF THE TOTAL RESERVE FUNDS ESTABLISHED BY SUCH DISTRICT FOR ANY LAWFUL PURPOSE AND MAY MOVE FUNDS BETWEEN RESERVE ACCOUNTS AS NECESSARY SUBJECT TO THE REQUIREMENTS SET FORTH IN THIS SUBDIVISION. THE SUPERINTENDENT OF A SCHOOL DISTRICT, OR OTHER PERSON WITH OVERALL RESPONSIBILITY FOR THE SCHOOL DISTRICT SHALL, AT LEAST FORTY-FIVE DAYS PRIOR TO VOTING BY THE SCHOOL AUTHORITIES TO UTILIZE A PORTION OF THE RESERVES AS PROVIDED FOR IN THIS SUBDIVISION, PLACE SUCH PROPOSAL ON THE AGENDA OF A SCHOOL BOARD MEETING AND PUBLICIZE THROUGH AN INFORMATIONAL STATEMENT TO THE MEDIA SENT TO AT LEAST THE OFFICIAL NEWSPAPER OF THE SCHOOL DISTRICT, AND OTHERWISE TO MEDIA IN GENERAL CIRCULATION, ANY PROPOSAL TO BE VOTED ON BY THE GOVERNING AUTHORITIES OF THE SCHOOL DISTRICT TO UTILIZE A PORTION OF ANY RESERVE FUND FOR A LAWFUL PURPOSE, AND THE NATURE OF THAT PURPOSE WITH AS MUCH DETAIL AS IS REASONABLY AVAILABLE TO THE SUPERINTENDENT OR OTHER PERSON WITH OVERALL RESPONSIBILITY FOR THE SCHOOL DISTRICT. SUCH INFORMATIONAL STATEMENT SHALL ALSO BE PROVIDED TO THE COMMISSIONER AND THE STATE COMPTROLLER IN SUCH FORM AS THE COMMISSIONER AND COMPTROLLER SHALL REQUIRE.

S 2. This act shall take effect immediately and shall expire and be deemed repealed on and after June 30, 2015.

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

LBD14812-02-2