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

6890

I N S E N A T E

April 4, 2012

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

AN ACT in relation to prohibiting the imposition and collection of a fare, toll, rental, rate, charge or other fee on the Cross Bay Veterans Memorial Bridge or on any other bridge located entirely within one county of the state as security for bonds and notes issued by the triborough bridge and tunnel authority or by the metropolitan commuter transportation authority

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

Section 1. Notwithstanding any provision of law to the contrary, no resolution authorizing any bonds or notes, or the issue of any bonds or notes or other instrument, including bond covenants or series, by which a pledge of the triborough bridge and tunnel authority or by the metropolitan commuter transportation authority to any bondholder or noteholder is created shall contain a provision requiring a fare, toll, rental, rate, charge or other fee on the Cross Bay Veterans Memorial Bridge or on any other bridge located entirely within one county of the state. Any fare, toll, rental, rate, charge or other fee on the Cross Bay Veterans Memorial Bridge or on any other bridge located entirely within one county of the state shall cease to be levied and collected as of the effective date of this act.

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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