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2011-2012 Regular Sessions

I N S E N A T E

(PREFILED)

January 5, 2011

Introduced by Sens. YOUNG, LITTLE, MAZIARZ -- read twice and ordered printed, and when printed to be committed to the Committee on Cultural Affairs, Tourism, Parks and Recreation

AN ACT to amend the parks, recreation and historic preservation law and the state finance law, in relation to establishing a historic preservation revolving loan program

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

1 Section 1. The parks, recreation and historic preservation law is
2 amended by adding a new section 14.11 to read as follows:
3 S 14.11 HISTORIC PRESERVATION REVOLVING LOAN PROGRAM. 1. THE COMMIS-
4 SIONER SHALL ESTABLISH AND MAINTAIN A HISTORIC PRESERVATION REVOLVING
5 LOAN PROGRAM TO PROVIDE LOANS TO MUNICIPALITIES FOR ANY PURPOSE DESIG-
6 NATED IN THIS ARTICLE. SUCH PROGRAM SHALL PROVIDE INTEREST FREE LOANS TO
7 MUNICIPALITIES FOR SUCH LOCAL HISTORIC PRESERVATION PROJECTS AS THE
8 COMMISSIONER SHALL DEEM TO BE ELIGIBLE PURSUANT TO RULE OR REGULATION.
9 2. THE COMMISSIONER SHALL PROMULGATE RULES AND REGULATIONS FOR THE
10 PURPOSE OF CARRYING OUT THE PROVISIONS OF THIS SECTION, INCLUDING ESTAB-
11 LISHING:
12 (A) AN APPLICATION PROCESS WHEREBY MUNICIPALITIES MAY APPLY FOR LOANS;
13 (B) CRITERIA AND STANDARDS FOR DETERMINING A LOCAL HISTORIC PRESERVA-
14 TION PROJECT'S ELIGIBILITY FOR A LOAN;
15 (C) CRITERIA AND STANDARDS FOR DETERMINING THE PRIORITY TO BE GRANTED
16 AMONG LOCAL HISTORIC PRESERVATION PROJECTS;
17 (D) CRITERIA AND STANDARDS FOR DETERMINING THE AMOUNT OF FINANCIAL
18 ASSISTANCE TO BE PROVIDED TO A MUNICIPALITY FOR A LOCAL HISTORIC PRESER-
19 VATION PROJECT; AND
20 (E) CRITERIA AND STANDARDS TO BE USED IN DETERMINING THE LOAN REPAY-
21 MENT PERIODS AND THE TERMS OF ANY REPAYMENT AGREEMENTS.

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

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1 3. THE OFFICE MAY PROVIDE FINANCIAL ASSISTANCE TO MUNICIPALITIES WITH-
2 IN THE AMOUNTS AVAILABLE IN THE HISTORIC PRESERVATION REVOLVING LOAN
3 FUND ESTABLISHED PURSUANT TO SECTION NINETY-ONE-H OF THE STATE FINANCE
4 LAW.

5 S 2. The state finance law is amended by adding a new section 91-h to
6 read as follows:

7 S 91-H. HISTORIC PRESERVATION REVOLVING LOAN FUND. 1. THERE IS HEREBY
8 ESTABLISHED IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND THE
9 COMMISSIONER OF TAXATION AND FINANCE A SPECIAL FUND TO BE KNOWN AS THE
10 "HISTORIC PRESERVATION REVOLVING LOAN FUND".

11 2. THE HISTORIC PRESERVATION REVOLVING LOAN FUND SHALL CONSIST OF ALL
12 MONIES APPROPRIATED, CREDITED OR TRANSFERRED THERETO FROM THE GENERAL
13 FUND OR ANY OTHER SOURCE PURSUANT TO LAW, INCLUDING THE REPAYMENT OF
14 LOANS PROVIDED TO MUNICIPALITIES PURSUANT TO SECTION 14.11 OF THE PARKS,
15 RECREATION AND HISTORIC PRESERVATION LAW.

16 3. THE MONIES IN THE HISTORIC PRESERVATION REVOLVING LOAN FUND,
17 FOLLOWING APPROPRIATION THEREOF, SHALL BE AVAILABLE TO THE OFFICE OF
18 PARKS, RECREATION AND HISTORIC PRESERVATION FOR THE PURPOSES OF IMPL-
19 MENTING THE PROVISIONS OF SECTION 14.11 OF THE PARKS, RECREATION AND
20 HISTORIC PRESERVATION LAW.

21 S 3. This act shall take effect on the one hundred eightieth day after
22 it shall have become a law; provided, however, that any rules and regu-
23 lations necessary to implement the provisions of this act on its effec-
24 tive date are authorized and directed to be promulgated on or before
25 such date.