

9505--A

I N A S S E M B L Y

May 5, 2014

Introduced by M. of A. DiPIETRO -- read once and referred to the Committee on Local Governments -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to the town of Eagle, county of Wyoming wind project

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

- 1 Section 1. Legislative findings and intent. The legislature hereby
2 finds that when the town of Eagle wind project PILOT ends, it will
3 create a sudden gap in the town's tax revenues. As the current revenues
4 from this project completely cover all of the town's taxes, the end of
5 this project will create a serious financial burden on the town's prop-
6 erty taxpayers. To ameliorate this burden, the legislature finds it
7 necessary to exempt the town of Eagle from certain provisions of section
8 6-e of the general municipal law for a limited period of time to allow
9 the town to phase in the new property tax burden.
- 10 S 2. 1. It is hereby found and determined that the town of Eagle,
11 county of Wyoming, exceeded its maximum appropriation for payment into
12 the contingency and tax stabilization reserve fund pursuant to subdivi-
13 sion 3 of section 6-e of the general municipal law where the balance of
14 the fund exceeded ten percent of the eligible portion of the annual
15 budget for fiscal year 2013-2014.
- 16 2. Notwithstanding the defects described in subdivision one of section
17 two of this act, to the extent that the town of Eagle exceeded their
18 maximum appropriation, such amounts are hereby legalized, validated, and
19 ratified.
- 20 S 3. Notwithstanding subdivision 3 and paragraph e of subdivision 4 of
21 section 6-e of the general municipal law, the town of Eagle is hereby
22 authorized to appropriate an amount up to fifteen percent of the eligi-
23 ble portion of the annual budget for the fiscal year for which the
24 appropriation would be made into the contingency and tax stabilization
25 reserve fund.
- 26 S 4. Notwithstanding paragraph d of subdivision 4 of section 6-e of
27 the general municipal law, the town of Eagle is hereby authorized to
28 utilize an amount up to fifty percent of any fiscal year's annual budget

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

LBD14737-03-4

1 from the contingency and tax stabilization reserve fund to lessen or
2 prevent any projected real property tax increase needed to finance the
3 eligible portion of the annual budget for the next succeeding fiscal
4 year. This amount may be expended from such fund until such fund is
5 wholly depleted or ten years after the effective date of this act,
6 whichever occurs first.

7 S 5. This act shall take effect immediately provided that once PILOT
8 payments are no longer received pursuant to the town of Eagle wind
9 project PILOT, the authority of the town of Eagle under section three of
10 this act shall terminate; and, provided, further that section four of
11 this act shall take effect upon the final PILOT payment received by the
12 town of Eagle under the town of Eagle wind project PILOT.