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4450--B

Cal. No. 588

2013-2014 Regular Sessions

I N   S E N A T E

April 1, 2013
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Introduced by Sen. MARCHIONE -- read twice and ordered printed, and when
  printed to be committed to the Committee on Local Government --
  committee discharged, bill amended, ordered reprinted as amended and
  recommitted to said committee -- reported favorably from said commit-
  tee, 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 authorizing the town of Stockport to transfer reserve funds to
  the Water Fund for repayment of an inter-fund advance from the Town
  Sewer #1 Fund

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

 1   Section 1. The town of Stockport was unable to pay its water
 2 district's 2012 obligations, needed a $100,000 inter-fund advance from
 3 the Town Sewer #1 Fund to pay such obligations, and is unable to repay
 4 such inter-fund advance by the close of the fiscal year in which the
 5 advance was made as is required by section 9-a of the general municipal
 6 law, without a significant rate increase, therefore, notwithstanding
 7 section 6-c of the general municipal law or any other provision to the
 8 contrary, the governing board of the town of Stockport may authorize by
 9 resolution the transfer of $100,000 from the Capital Reserve Fund
10 created for the purpose of financing the acquisition and/or construction
11 of a municipal complex pursuant to section 6-c of the general municipal
12 law to the Water Fund for repayment of such inter-fund advance from the
13 Town Sewer #1 Fund provided that such transfer does not result in the
14 effect that properties that are not included in the town's water
15 district contribute proportionally more for any project funded by such
16 capital reserve fund than the properties included in such water
17 district. The resolution authorized pursuant to this section shall not
18 be subject to referendum.
19   S 2. This act shall take effect immediately.

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

                                                           LBD09773-07-3