

4959

2013-2014 Regular Sessions

I N S E N A T E

May 1, 2013

Introduced by Sen. CARLUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to certain unclaimed and abandoned prize money; and to amend the state finance law, in relation to establishing the kindergarten reserve fund

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

1 Section 1. Subdivision a of section 1614 of the tax law, as amended by
2 chapter 170 of the laws of 1994, is amended to read as follows:
3 a. No prize claim shall be valid if submitted to the division follow-
4 ing the expiration of a one-year time period from the date of the draw-
5 ing or from the close of the game in which a prize was won, and the
6 person otherwise entitled to such prize shall forfeit any claim or enti-
7 tlement to such prize moneys. Unclaimed prize money, plus interest
8 earned thereon, shall be [retained in the lottery prize account to be
9 used for payment of special lotto or supplemental lotto prizes offered
10 pursuant to the plan or plans specified in this article, or for promo-
11 tional purposes to supplement other games on an occasional basis not to
12 exceed sixteen weeks within any twelve month period pursuant to the plan
13 or plans specified in this article.
14 In the event that the director proposes to change any plan for the use
15 of unclaimed prize funds or in the event the director intends to use
16 funds in a game other than the game from which such unclaimed prize
17 funds were derived, the director of the budget, the chairperson of the
18 senate finance committee, and the chairperson of the assembly ways and
19 means committee shall be notified in writing separately detailing the
20 proposed changes to any plan prior to the implementation of the chang-
21 es.] TRANSFERRED TO THE STATE COMPTROLLER FOR DEPOSIT IN THE "KINDERGAR-
22 TEN RESERVE FUND" ESTABLISHED PURSUANT TO SECTION NINETY-NINE-V OF THE

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

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1 STATE FINANCE LAW AND DISTRIBUTED TO ELEMENTARY SCHOOLS TO PROVIDE
2 MONEYS FOR KINDERGARTEN PROGRAMS.

3 S 2. The state finance law is amended by adding a new section 99-v to
4 read as follows:

5 S 99-V. THE KINDERGARTEN RESERVE FUND. 1. THERE IS HEREBY ESTABLISHED
6 IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND THE COMMISSIONER OF
7 TAXATION AND FINANCE AN ACCOUNT TO BE KNOWN AS THE KINDERGARTEN RESERVE
8 FUND.

9 2. SUCH ACCOUNT SHALL CONSIST OF ALL REVENUES GENERATED PURSUANT TO
10 SECTION ONE THOUSAND SIX HUNDRED FOURTEEN OF THE TAX LAW AND ALL OTHER
11 MONEYS CREDITED OR TRANSFERRED THERETO FROM ANY OTHER FUND OR SOURCE
12 PURSUANT TO LAW.

13 3. MONEYS OF THE ACCOUNT, FOLLOWING APPROPRIATION BY THE LEGISLATURE
14 SHALL BE MADE AVAILABLE TO THE STATE EDUCATION DEPARTMENT FOR THE
15 PURPOSES OF FUNDING KINDERGARTEN PROGRAMS UPON APPROVAL BY SUCH DEPART-
16 MENT. MONEY SHALL BE PAID OUT OF THE ACCOUNT ON THE AUDIT AND WARRANT
17 OF THE STATE COMPTROLLER ON VOUCHERS CERTIFIED OR APPROVED BY THE STATE
18 EDUCATION DEPARTMENT.

19 S 3. This act shall take effect immediately.