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

6823

I N S E N A T E

March 13, 2014

Introduced by Sens. KENNEDY, DILAN -- read twice and ordered printed, and when printed to be committed to the Committee on Transportation

AN ACT to amend the highway law, in relation to indexing appropriations

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

Section 1. Subdivision 2 of section 10-c of the highway law, as amended by chapter 355 of the laws of 1999, is amended to read as follows:

2. On or before the twenty-fifth day of April, June, September and November of each state fiscal year commencing with the state fiscal year beginning on April first, nineteen hundred eighty-four there shall be distributed and paid to counties, cities, towns and villages an amount equal to the moneys appropriated for the purposes of this section divided by the number of payment dates in that state fiscal year. Such amounts shall be distributed and paid pursuant to subdivision three of this section. *PROVIDED, HOWEVER, THAT ON AND AFTER JANUARY FIRST, TWO THOUSAND SIXTEEN AND ON EACH FOLLOWING JANUARY FIRST, THE COMMISSIONER SHALL INDEX THE LEVEL OF SUCH APPROPRIATIONS FOR SUBSEQUENT STATE FISCAL YEARS BASED ON THE NATIONAL HIGHWAY CONSTRUCTION COST INDEX FOR THE MOST RECENT TWELVE MONTH PERIOD. THE COMMISSIONER SHALL INCREASE APPROPRIATIONS BY THE RATE OF INFLATION FOR THE MOST RECENT TWELVE MONTH PERIOD THAT IS AVAILABLE AT THE TIME THE ADJUSTED RATE IS CALCULATED AND ANNOUNCED USING THE NATIONAL HIGHWAY CONSTRUCTION COST INDEX, OR A SUCCESSOR INDEX AS CALCULATED BY THE UNITED STATES FEDERAL HIGHWAY ADMINISTRATION, IF SUCH RATE OF INFLATION IS GREATER THAN ZERO PERCENT.*

S 2. This act shall take effect immediately.

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

LBD14351-01-4