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

7341

I N  S E N A T E

May 13, 2014

Introduced by Sen. RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend chapter 549 of the laws of 2013 amending the executive law and other laws relating to reform of charitable organizations, in relation to the effectiveness of certain provisions of such chapter

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

Section 1. Section 132 of chapter 549 of the laws of 2013 amending the executive law and other laws relating to reform of charitable organizations is amended to read as follows:

S 132. This act shall take effect July 1, 2014, provided, however, that the amendments to section 172-b of the executive law made by section three of this act shall expire and be deemed repealed June 30, 2017; provided further that the amendments to section 172-b of the executive law made by section three-a of this act shall take effect July 1, 2017 and shall expire and be deemed repealed June 30, 2021; provided further that the amendments to section 172-b of the executive law made by section three-b of this act shall take effect July 1, 2021; provided further that [section] SECTIONS SEVENTY-TWO, seventy-three, SEVENTY-FOUR, SEVENTY-FIVE AND ONE HUNDRED THIRTY of this act shall take effect [January 1] MARCH 31, 2015[; provided further that section seventy-two of this act and paragraph (b) of section 8-1.9 of the estates, powers and trusts law as added by section one hundred thirty of this act shall not be applicable until January 1, 2015 for any corporation or trust that had annual revenues of less than 10,000,000 dollars in the last fiscal year ending prior to January 1, 2014].

S 2. This act shall take effect immediately.

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

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