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

6651

2013-2014 Regular Sessions

I N A S S E M B L Y

April 12, 2013

Introduced by M. of A. ABBATE, SIMANOWITZ, MAISEL, TITONE, BENEDETTO, AUBRY, CYMBROWITZ, MILLMAN, COLTON, WEPRIN -- Multi-Sponsored by -- M. of A. BRENNAN, BROOK-KRASNY, COOK, GOLDFEDER, HIKIND, MARKEY, WEINSTEIN -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to restricting fees, rates or other charges established by the New York city water board fees regarding insurance rates for water and sewer line service

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

Section 1. Section 1045-j of the public authorities law is amended by adding a new subdivision 3-a to read as follows:

3-A. THE FEES, RATES OR ANY OTHER CHARGES ESTABLISHED BY THE WATER BOARD FOR THE PURPOSE OF PROVIDING INSURANCE FOR WATER AND SEWER LINE PROTECTION SHALL INCREASE BY NO MORE THAN TWO PERCENT ANNUALLY, PROVIDED, HOWEVER, IF AN INCREASE OF MORE THAN TWO PERCENT IS NECESSARY TO MAINTAIN SUSTAINABILITY, SUCH INCREASES SHALL REQUIRE THE APPROVAL OF THE COUNCIL OF THE CITY OF NEW YORK.

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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