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

7611

2013-2014 Regular Sessions

I N A S S E M B L Y

May 28, 2013

Introduced by M. of A. CERETTO -- read once and referred to the Committee on Local Governments

AN ACT to amend the state finance law, in relation to reimbursing municipalities for the loss of revenue resulting from a contract dispute

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

Section 1. The state finance law is amended by adding a new section 139-l to read as follows:

S 139-L. REIMBURSEMENT. ANY INEQUITABLE LOSS OF REVENUE INCURRED BY A STATE MUNICIPALITY THAT IS THE RESULT OF A CONTRACT DISPUTE BETWEEN THE STATE AND ANY THIRD PARTY SHALL BE TRANSMITTED WITH SUPPORTING DOCUMENTATION TO THE STATE COMPTROLLER. UPON RECEIVING DOCUMENTATION, THE STATE COMPTROLLER SHALL HAVE THIRTY DAYS TO CONDUCT AN AUDIT OF SUCH LOSS. IF IT IS DETERMINED THAT THE CLAIM BY THE MUNICIPALITY IS SUBSTANTIATED, THE COMPTROLLER SHALL ISSUE FUNDS TO REIMBURSE THE MUNICIPALITY FOR ANY LOSS OF REVENUE IMMEDIATELY. IF THE LOSS INCURRED BY THE MUNICIPALITY IS ONGOING, THE COMPTROLLER WILL CONTINUE TO ISSUE FUNDS EVERY THIRTY DAYS UNTIL THE DISPUTE IS RESOLVED.

S 2. This act shall take effect immediately.

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

LBD11226-01-3