

9069

I N A S S E M B L Y

March 12, 2014

Introduced by M. of A. TENNEY -- read once and referred to the Committee on Education

AN ACT authorizing the commissioner of education to make a payment for the allotted balance of state aid to which the city school district of the city of Little Falls is entitled for a debt service payment for school building purposes

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

1 Section 1. Legislative findings. The legislature hereby finds that the
2 city school district of the city of Little Falls approved five capital
3 building projects which were designated by the state education department as project numbers 0001-005, 0001-006, 0001-007, 0008-008, 0008-09.
4 In addition, the projects were eligible for certain state aid. The
5 legislature further finds that the school district issued serial bonds
6 in 1997 to finance the capital building projects. The legislature
7 further finds that the school district began receiving building aid on
8 the debt service relating to the serial bonds issued in 1997 in the
9 1997-1998 school year. The legislature further finds that due to the
10 state education department's reset of the bond issue date the payment of
11 the building aid was to start in the 1996-1997 school year. The legislature further finds that the state education department reduced the
12 building aid to the school district for the final debt service payment
13 due on June 15, 2014 on the serial bonds issued in 1997 for the
14 2013-2014 school year by the amount of aid the school district was to
15 receive in the 1996-1997 school year. The legislature further funds that
16 the school district did not receive payment of that building aid in the
17 1996-1997 school year. The legislature further finds that without such
18 apportionment of state aid, the payment by the school district in June,
19 2014 of the debt service payment for the serial bonds issued in 1997 for
20 the capital building projects will impose an additional, unanticipated
21 hardship on school district taxpayers.

22 S 2. Notwithstanding the defects described in section one of this act
23 or the provisions of any other law to the contrary, the commissioner of
24 education is hereby authorized to make a payment for the allotted
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EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets [] is old law to be omitted.

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1 balance of state aid to which the city school district of the city of
2 Little Falls, county of Herkimer, is entitled for the June 15, 2014 debt
3 service payment in an amount equal to \$939,000, representing the allot-
4 ted balance of state aid relating to the June 15, 2014 debt service
5 payment for the serial bonds issued in 1997 to finance projects
6 0001-005, 0001-006, 0001-007, 0008-008, 0008-009 pursuant to paragraph a
7 of subdivision 5 of section 3604 of the education law.

8 S 3. If any clause, sentence, subdivision, paragraph, section or part
9 of this act be adjudged by any court of competent jurisdiction, to be
10 invalid, such judgment shall not affect, impair or invalidate the
11 remainder thereof, but shall be confined in its operation to the clause,
12 sentence, subdivision, paragraph, section or part thereof directly
13 involved in the controversy in which such judgment shall have been
14 rendered.

15 S 4. This act shall take effect immediately.