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

4450

2013-2014 Regular Sessions

I N S E N A T E

April 1, 2013

Introduced by Sen. MARCHIONE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT authorizing the town of Stockport to transfer reserve funds to the Water Fund for repayment of a loan from the Town Sewer #1 Fund

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

Section 1. Notwithstanding section 6-c or 6-g of the general municipal law or any other provision to the contrary, the governing board of the town of Stockport may authorize by resolution the transfer of $100,000 from the Capital Reserve Fund to the Water Fund for repayment of the loan from the Town Sewer #1 Fund. The resolution authorized pursuant to this section shall not be subject to referendum requirements of the municipal home rule law.

S 2. This act shall take effect immediately.

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

LBD09773-01-3