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

4450--A

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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 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 created for the purpose of financing the acquisition and/or construction of a municipal complex pursuant to section 6-c of the general municipal law to the Water Fund for repayment of a loan from the Town Sewer #1 Fund. The resolution authorized pursuant to this section shall not be subject to referendum.

S 2. This act shall take effect immediately.

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

LBD09773-02-3