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

S. 7133 A. 9461

S E N A T E - A S S E M B L Y

April 30, 2014

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

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

AN ACT in relation to the Tuckahoe common school district merger with the Southampton school district in Suffolk county

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

Section 1. Notwithstanding any other law to the contrary, upon voter approval of the dissolution and annexation of the Tuckahoe common school district into the Southampton school district in Suffolk county, such successor school district shall be authorized to establish a reserve for tax reduction pursuant to subdivision 37 of section 1709 of the education law. The proceeds of such reserve fund shall only include the proceeds of a capital reserve fund established by the Southampton school district existing before the voter approval of the dissolution and annexation of the Tuckahoe common school district, for the purposes of construction of a new district office building, where the school board of the successor school district determines by resolution that such capital project and reserve fund is no longer necessary for the operation of the successor district. The proceeds of such reserve for tax reduction shall only be utilized for tax reduction for taxpayers of the Southampton school district existing before the voter approval of the dissolution and annexation of the Tuckahoe common school district, in the manner provided for by this act.

S 2. The successor school district shall annually provide a detailed report of the condition of the school district reserve for tax reduction, including but not limited to: (a) the date the fund was established, (b) the balance of the fund at the close of the immediately preceding school year, (c) the amount of interest earned at the close of the immediately preceding school year, and (d) a schedule of the amounts invested.

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

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S 3. Funds in the school district reserve for tax reduction shall be used to maintain the successor school district estimated tax rate for taxpayers of the Southampton school district existing before the voter approval of the dissolution and annexation of the Tuckahoe common school district at the level of such tax rate in the Southampton school district for the school year before the voter approval of the dissolution and annexation of the Tuckahoe common school district.

S 4. This act shall take effect immediately.