

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

S. 7133--A

A. 9461--A

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

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Education -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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:

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

18
19 S 2. The successor school district shall annually provide a detailed
20 report of the condition of the school district reserve for tax
21 reduction, including but not limited to: (a) the date the fund was
22 established, (b) the balance of the fund at the close of the immediately

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

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1 preceding school year, (c) the amount of interest earned at the close of
2 the immediately preceding school year, and (d) a schedule of the amounts
3 invested.

4 S 3. Funds in the school district reserve for tax reduction shall be
5 used to maintain the successor school district estimated tax rate for
6 taxpayers of the Southampton school district existing before the voter
7 approval of the dissolution and annexation of the Tuckahoe common school
8 district at the level of such tax rate in the Southampton school
9 district for the school year before the voter approval of the dissol-
10 ution and annexation of the Tuckahoe common school district.

11 S 4. This act shall take effect immediately.