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

10490

I N A S S E M B L Y

May 31, 2016

Introduced by M. of A. OAKS -- read once and referred to the Committee on Governmental Operations

AN ACT to amend the state finance law, in relation to requiring state agencies, public authorities and public benefit corporations to provide annual reports

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

Section 1. The state finance law is amended by adding a new section 19-A to read as follows:

S 19-A. ANNUAL REPORTING REQUIREMENTS. NOTWITHSTANDING ANY OTHER PROVISIONS OF THE LAW TO THE CONTRARY COMMENCING ON JANUARY FIRST, TWO THOUSAND SIXTEEN AND EACH YEAR THEREAFTER ALL STATE AGENCIES AND ALL STATE AND LOCAL AUTHORITIES AS DEFINED BY SECTION TWO OF THE PUBLIC AUTHORITIES LAW SHALL SUBMIT TO THE GOVERNOR, THE CHAIR AND RANKING MINORITY MEMBER OF THE SENATE FINANCE COMMITTEE AND THE CHAIR AND RANKING MINORITY MEMBER OF THE ASSEMBLY WAYS AND MEANS COMMITTEE AN ANNUAL REPORT. SUCH REPORT SHALL INCLUDE, BUT SHALL NOT BE LIMITED TO, THE OUTSTANDING TOTAL DEBT FOR EACH ENTITY; TOTAL ANNUAL DEBT SERVICE FOR EACH ENTITY; ANNUAL DEBT ISSUANCE FOR EACH ENTITY; AND ANNUAL DEBT TO BE RETIRED FOR EACH ENTITY.

S 2. This act shall take effect immediately.

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

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