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

10748

I N  A S S E M B L Y

December 23, 2016

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Thiele) -- read once and referred to the Committee on Ways and Means

AN ACT to amend the local finance law, in relation to the issuance of bonds to finance airport improvements at the East Hampton Airport

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

Section 1. Subdivision 14-a of paragraph a of section 11.00 of the local finance law, as added by a chapter of the laws of 2016 amending the local finance law relating to the issuance of bonds to finance airport improvements at the East Hampton Airport, as proposed in legislative bill numbers S. 3690 and A. 5245, is amended to read as follows:

14-a. Airport construction and improvement of the East Hampton Airport. The construction, reconstruction, or extension of the East Hampton Airport, whether or not including buildings, hangars, runways, taxi-strips, paved areas, PERIMETER FENCING, grading, filling, drainage[,] OR other site work, [original furnishings, equipment, machinery or apparatus,] thirty years; the acquisition [or replacement of such equipment, machinery or apparatus, thirty years] AND INSTALLATION OF AN ABOVE GROUND AIRCRAFT FUEL FARM AT THE EAST HAMPTON AIRPORT, INCLUDING CONNECTING PIPES, VALVES, METERS, PUMPS, CONCRETE SPILL CONTAINMENT FACILITY, AND APPURTENANT FACILITIES, TWENTY-FIVE YEARS.

S 2. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2016 amending the local finance law relating to the issuance of bonds to finance airport improvements at the East Hampton Airport, as proposed in legislative bill numbers S. 3690 and A. 5245, takes effect.

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

LBD08014-02-6