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

4823

2015-2016 Regular Sessions

I N A S S E M B L Y

February 6, 2015

Introduced by M. of A. McLAUGHLIN, COOK, TEDISCO, RA, FITZPATRICK -- Multi-Sponsored by -- M. of A. ARROYO, BARCLAY, BLANKENBUSH, BORELLI, CERETTO, CORWIN, CURRAN, FINCH, GARBARINO, GRAF, HAWLEY, LALOR, MONTESANO, PALMESANO, RAIA, WALTER -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to capping state spending

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 28 to read as follows:

S 28. ESTABLISHMENT OF ANNUAL SPENDING CAP. 1. NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY, THERE IS HEREBY ESTABLISHED A STATE OPERATING FUNDS STATE SPENDING CAP. COMMENCING THE FIRST STATE FISCAL YEAR AFTER THIS SECTION SHALL HAVE BECOME A LAW STATE OPERATING FUNDS SPENDING SHALL BE CAPPED AT THE RATE OF INFLATION, AS AVERAGED OVER THE PRIOR THREE YEARS.

2. THE GOVERNOR SHALL NOT SUBMIT, AND THE LEGISLATURE SHALL NOT ACT UPON, A BUDGET THAT CONTAINS ANY INCREASE NOT IN ACCORDANCE WITH THE PROVISIONS OF SUBDIVISION ONE OF THIS SECTION.

3. THE GOVERNOR SHALL CERTIFY IN WRITING THAT STATE OPERATING FUNDS SPENDING IN THE EXECUTIVE BUDGET DOES NOT EXCEED THE PROVISIONS OF SUBDIVISION ONE OF THIS SECTION.

4. THE COMPTROLLER SHALL PROVIDE, WITHIN FIVE DAYS OF ACTION BY THE LEGISLATURE UPON THE BUDGET, A DETERMINATION AS TO WHETHER THE STATE OPERATING FUNDS SPENDING AS SET FORTH IN THE STATE BUDGET AS ENACTED EXCEEDS THE SPENDING CAP.

5. IF THE COMPTROLLER FINDS THAT STATE OPERATING FUNDS SPENDING AS SET FORTH IN THE STATE BUDGET AS ENACTED EXCEEDS THE SPENDING CAP, THE LEGISLATURE SHALL TAKE CORRECTIVE ACTION TO ENSURE THAT FUNDING IS LIMITED TO THE AMOUNT OF THE SPENDING CAP.

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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