

7886

2015-2016 Regular Sessions

I N   A S S E M B L Y

May 29, 2015

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Introduced by M. of A. GJONAJ -- read once and referred to the Committee  
on Cities

AN ACT to amend the administrative code of the city of New York, in  
relation to rental payments from the New York city water board

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

1     Section 1. The administrative code of the city of New York is amended  
2     by adding a new section 5-511 to read as follows:  
3     S 5-511 RENTAL PAYMENTS FROM THE NEW YORK CITY WATER BOARD.     NOTWITH-  
4     STANDING ANY REQUEST OF THE CITY OF NEW YORK FOR A RENTAL PAYMENT FROM  
5     THE NEW YORK CITY WATER BOARD ESTABLISHED PURSUANT TO SECTION ONE THOU-  
6     SAND FORTY-SIX OF THE PUBLIC AUTHORITIES LAW, THE GENERAL FUND OF THE  
7     CITY OF NEW YORK SHALL PROVIDE TO THE LOCAL WATER FUND, ESTABLISHED  
8     PURSUANT TO SUBDIVISION TWO OF SECTION ONE THOUSAND FORTY-FIVE-J OF THE  
9     PUBLIC AUTHORITIES LAW AND THE LEASE AGREEMENT BETWEEN THE CITY OF NEW  
10    YORK AND THE NEW YORK CITY WATER BOARD, AN AMOUNT EQUAL TO THE AMOUNT  
11    REQUESTED BY THE CITY OF NEW YORK PURSUANT TO THE BASE RENTAL SUM OF  
12    MONEY PURSUANT TO THE TERMS OF SUCH LEASE. FIFTY PERCENT OF SUCH SUMS OF  
13    MONIES SHALL BE USED TO PROVIDE REBATES ACROSS THE BOARD TO RESIDENTIAL  
14    WATER AND SEWER ACCOUNTS AND FIFTY PERCENT TO PAY PRINCIPAL AND INTEREST  
15    ON OUTSTANDING DEBT ISSUED BY THE CITY OF NEW YORK BEFORE NINETEEN  
16    HUNDRED EIGHTY-FIVE FOR CAPITAL PROJECTS IN THE WATER AND SEWER SYSTEM,  
17    UNTIL SUCH DEBT IS PAID, WHEREUPON SUCH SUM SHALL BE USED TO PROVIDE  
18    REBATES ACROSS THE BOARD TO RESIDENTIAL WATER AND SEWER ACCOUNTS.  
19    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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