

S. 2002--A

A. 3002--A

S E N A T E - A S S E M B L Y

January 21, 2015

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

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

1 Section 1. The several sums specified in this section, or so much
2 thereof as may be sufficient to accomplish in full the purposes desig-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2015.

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

7 Maintenance undistributed
8 For the legal requirements of principal, interest, and
9 related expenses on general obligation bonds, special
10 contractual and revenue bond obligations, as issued
11 pursuant to articles 5-C and 5-F of the state finance
12 law and payments for interest rate exchange and similar
13 agreements, in accordance with the following schedule .. 5,897,200,000
14 =====

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

1 SCHEDULE

2 GENERAL OBLIGATION PAYMENTS

3 The sum of \$502,500,000, or so much thereof as may be
 4 necessary, is hereby appropriated for payment by the
 5 state comptroller for general obligation bonds issued in
 6 connection with pure waters, environmental quality,
 7 transportation capital facilities, rail preservation,
 8 outdoor recreation development, energy conservation
 9 through improved transportation, parks and recreation
 10 land acquisition, rebuild New York through transporta-
 11 tion infrastructure renewal, accelerated capacity and
 12 transportation improvements of the nineties, clean
 13 water/clean air, rebuild and renew New York transporta-
 14 tion, and smart schools purposes, in accordance with the
 15 following sub-schedule 502,500,000
 16 -----

17 sub-schedule

18 Debt service payments 500,000,000
 19 Related expenses 2,500,000
 20 -----
 21 Total of sub-schedule 502,500,000
 22 =====

23 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

24 The several sums, or so much thereof as may be sufficient
 25 to accomplish in full the purposes designated by the
 26 appropriations, are hereby appropriated and are, subject
 27 to the issuance of certificates of approval of avail-
 28 ability by the director of the budget, available for the
 29 purpose of making payments for special contractual obli-
 30 gations, in accordance with the following schedule 1,224,700,000
 31 -----

32 SCHEDULE

33 For payment to the Urban Development Corpo-
 34 ration pursuant to the provisions of an
 35 agreement or agreements of lease and
 36 sublease entered into between, but not
 37 limited to, the Urban Development Corpo-
 38 ration, the Office of General Services and
 39 the Department of Correctional Services
 40 for the rental of correctional facilities ... 21,000,000
 41 For payment according to the following sub-
 42 schedule to the Urban Development Corpo-
 43 ration for project revenue bonds, pursuant
 44 to the provisions of certain agreements of
 45 lease between the entities designated on
 46 the following sub-schedule and the state
 47 of New York and the assignment of rent
 48 thereof to the Urban Development Corpo-
 49 ration 11,300,000

1 sub-schedule

2	Syracuse University (Science	
3	and Technology Center)	2,800,000
4	Cornell University (Supercom-	
5	puter Center)	700,000
6	Columbia University (Telecom-	
7	munications Center)	4,800,000
8	Clarkson University	1,100,000
9	University Grants 95 Refunding ...	1,900,000
10		-----
11	Total of sub-schedule	11,300,000
12		-----

13	For payment to the Dormitory Authority, for	
14	payment of bonds issued to finance the	
15	Department of Health's David Axelrod	
16	Institute for Public Health, pursuant to	
17	the provisions of an agreement between the	
18	Dormitory Authority and the Department of	
19	Health	6,000,000
20	For payment to the Dormitory Authority, for	
21	payment of bonds issued to finance State	
22	Department of Education facilities, pursu-	
23	ant to an agreement between the Dormitory	
24	Authority and the State Education Depart-	
25	ment	5,000,000
26	For payment to the Housing Finance Agency	
27	and the Urban Development Corporation for	
28	payment of bonds issued to finance the	
29	State's housing programs	40,000,000
30	For payment to the Metropolitan Transporta-	
31	tion Authority, pursuant to state service	
32	contracts authorized by section 16 of	
33	chapter 314 of the laws of 1981, section	
34	42 of chapter 929 of the laws of 1986, as	
35	amended by chapter 13 of the laws of 1987,	
36	and section 34 of part 0 of chapter 61 of	
37	the laws of 2000	85,000,000
38	For payment to the State University	
39	Construction Fund, for payment to the	
40	Dormitory Authority, pursuant to paragraph	
41	(e) of subdivision 19 of section 1680 of	
42	the public authorities law, to pay for	
43	bonds or notes issued by such authority,	
44	pursuant to agreements between the State	
45	University Construction Fund, State	
46	University of New York and the Dormitory	
47	Authority, relating to State University	
48	education facilities. Notwithstanding the	
49	provisions of section 40 of the state	
50	finance law or any other provision of law	
51	to the contrary, this appropriation shall	
52	remain in full force and effect until	
53	April 30, 2016	175,000,000

1 For payment to the State University
 2 Construction Fund, for payment to the
 3 Dormitory Authority, in accordance with
 4 subdivision 8 of section 6304 of the
 5 education law, for bonds, notes, or other
 6 obligations issued by such authority,
 7 pursuant to an agreement or agreements
 8 among the State University of New York,
 9 various community colleges and their spon-
 10 sors, and the Dormitory Authority for
 11 educational facilities of community
 12 colleges 15,000,000

13 For payment to the City University Construc-
 14 tion Fund for City University senior
 15 colleges and for community colleges.
 16 Moneys hereby appropriated, or portions
 17 thereof, are for payments net of all
 18 interest and investment earnings on senior
 19 and community college payments and other
 20 excess earnings held by the City Universi-
 21 ty Construction Fund, in accordance with
 22 the following sub-schedule 240,000,000

23 sub-schedule

24 City University senior
 25 colleges 210,000,000

26 City University community
 27 colleges 30,000,000

28 -----

29 Total of sub-schedule 240,000,000

30 -----

31 For payment to the Dormitory Authority,
 32 pursuant to the provisions of a service
 33 contract or contracts, for payment of
 34 bonds or notes issued for the financing of
 35 projects at the Albany County Airport 4,000,000

36 For payment to the Thruway Authority, pursu-
 37 ant to section 380 of the public authori-
 38 ties law, to pay for Local Highway and
 39 Bridge Service Contract bonds or notes
 40 issued by such authority pursuant to an
 41 agreement between the Thruway Authority
 42 and the state 130,000,000

43 For payment to the Environmental Facilities
 44 Corporation, pursuant to subdivision 1 of
 45 section 1290 of the public authorities
 46 law, to pay for bonds or notes issued by
 47 such authority pursuant to a lease agree-
 48 ment between the Environmental Facilities
 49 Corporation and the Office of Parks,
 50 Recreation and Historic Preservation
 51 relating to the financing of Riverbank
 52 State Park 5,200,000

1 For payment to the Environmental Facilities
2 Corporation for bonds and notes issued by
3 such authority, pursuant to an agreement
4 between the Environmental Facilities
5 Corporation and the Office of Mental
6 Health relating to the financing of a
7 Waste water treatment facility for Pilgrim
8 Psychiatric Center 1,200,000
9 For payment according to the following sub-
10 schedule for bonds issued to finance
11 consolidated service contract refundings ... 465,000,000
12 -----

13 sub-schedule

14 Urban Development Corporation .. 370,000,000
15 Dormitory Authority 85,000,000
16 Thruway Authority 10,000,000
17 -----
18 Total of sub-schedule 465,000,000
19 -----

20 Total of debt service schedule 1,203,700,000
21 -----

22 For payment of related expenses in accord-
23 ance with the following schedule.

24 SCHEDULE

25 Urban Development Corporation 2,000,000
26 Housing Finance Agency 1,500,000
27 Dormitory Authority 7,500,000
28 Dormitory Authority Capital Expenses 9,500,000
29 Environmental Facilities Corporation 200,000
30 Thruway Authority 300,000
31 -----
32 Total of related expenses schedule 21,000,000
33 -----

34 Total of schedules 1,224,700,000
35 =====

36 REVENUE BOND FINANCING AGREEMENT PAYMENTS
37 The several sums, or so much thereof as may
38 be necessary, are hereby appropriated for
39 payment to the dormitory authority, the
40 environmental facilities corporation, the
41 housing finance agency, the thruway
42 authority, and the urban development
43 corporation and are, subject to the issu-
44 ance of certificates of approval of avail-
45 ability by the director of the budget,
46 available for the purpose of making
47 financing agreement payments related to

1 personal income tax revenue bond obli-
 2 gations, as authorized pursuant to article
 3 5-C of the state finance law and in
 4 accordance with the following schedule ... 3,927,000,000
 5 -----

6 SCHEDULE

7 Debt Service Payment 3,900,000,000
 8 Related Expenses 27,000,000
 9 -----
 10 Total of schedule 3,927,000,000
 11 =====

12 REVENUE BOND FINANCING AGREEMENT PAYMENTS

13 The several sums, or so much thereof as may
 14 be necessary, are hereby appropriated for
 15 payment to the dormitory authority, the
 16 thruway authority, and the urban develop-
 17 ment corporation and are, subject to the
 18 issuance of certificates of approval of
 19 availability by the director of the bud-
 20 get, available for the purpose of making
 21 financing agreement payments related to
 22 sales tax revenue bond obligations, as
 23 authorized pursuant to article 5-F of the
 24 state finance law and in accordance with
 25 the following schedule 243,000,000
 26 -----

27 SCHEDULE

28 Debt Service Payments 240,000,000
 29 Related Expenses 3,000,000
 30 -----
 31 Total of schedule 243,000,000
 32 =====

33 Total of schedule 5,897,200,000
 34 =====

35 DEBT SERVICE FUND--HOUSING DEBT FUND

36 GENERAL OBLIGATION PAYMENTS

37 The sum of \$9,000,000, or so much thereof as may be neces-
 38 sary, is hereby appropriated for payment by the state
 39 comptroller of principal and interest on general obli-
 40 gation bonds issued in connection with state housing
 41 (low cost, middle income and urban renewal) 9,000,000
 42 =====

43 DEBT SERVICE FUND--HEALTH INCOME FUND

44 For debt service and related expenses in accordance with
 45 the following schedule 33,600,000
 46 -----

1 SCHEDULE

2	The sum of \$29,000,000, or so much thereof as may be	
3	necessary of operating revenues received from department	
4	of health facilities other than the New York City Veter-	
5	ans' Home, is hereby appropriated for payment by the	
6	state comptroller of all obligations under the terms of	
7	agreements between the health department and the dormi-	
8	tory authority	29,000,000
9	The sum of \$2,000,000, or so much thereof as may be neces-	
10	sary of operating revenues received from the New York	
11	City Veterans' Home, is hereby appropriated for payment	
12	by the state comptroller of all obligations under the	
13	terms of agreements between the health department and	
14	the dormitory authority	2,000,000
15	Related expenses	1,000,000
16	Capital expenses	1,600,000
17		-----
18	Total of schedule	33,600,000
19		=====

20 DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

21	The sum of \$267,000,000, or so much thereof as may be	
22	necessary, is hereby appropriated for payment by the	
23	state comptroller of all obligations of the dormitory	
24	authority, as successor to the facilities development	
25	corporation and the medical care facilities finance	
26	agency pursuant to chapter 83 of the laws of 1995, under	
27	the terms of any lease, sublease, or other financing	
28	agreement with the department of mental hygiene, in	
29	accordance with the following schedule	267,000,000
30		-----

31 SCHEDULE

32	Debt service payments	260,000,000
33	Related expenses	7,000,000
34		-----
35	Total of schedule	267,000,000
36		=====

37 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

38	The sum of \$404,500,000, or so much thereof as may be	
39	necessary, is hereby appropriated for payment of all	
40	obligations, including but not limited to reserve fund	
41	credit facilities, to the local government assistance	
42	corporation pursuant to a certificate or certificates	
43	filed by the chairman of the corporation with the state	
44	comptroller and the governor, pursuant to subdivision 1	
45	of section 3240 of the public authorities law, in	
46	accordance with the following schedule	404,500,000
47		-----

1 SCHEDULE

2	Debt service payments	400,000,000
3	Related expenses	4,500,000
4		-----
5	Total of schedule	404,500,000
6		=====

7 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
8 FINANCING RESERVE FUND

9 The sum of \$25,000,000, or so much thereof as may be
10 necessary, is hereby appropriated for payment by the
11 state comptroller to the dormitory authority for the
12 purpose of meeting the terms of any contractual agree-
13 ments between the dormitory authority and participating
14 special act school districts listed in chapter 566 of
15 the laws of 1967, as amended, state-supported schools
16 for blind and deaf students and children with other
17 handicapping conditions pursuant to article 85 of the
18 education law, and private not-for-profit schools
19 approved by the commissioner of education pursuant to
20 article 89 of the education law, in accordance with the
21 following schedule 25,000,000
22 -----

23 SCHEDULE

24	Debt service payments	24,000,000
25	Related expenses	300,000
26	Capital expenses	700,000
27		-----
28	Total of schedule	25,000,000
29		=====

30 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
31 OBLIGATION RESERVE AND PAYMENT ACCOUNT

32 The sum of \$780,300,000 or so much thereof as may be
33 necessary, is hereby appropriated to pay for bonds or
34 notes as required under dedicated highway and bridge
35 trust fund cooperative agreements under section 10-e of
36 the highway law, in accordance with the following sched-
37 ule 780,300,000
38 -----

39 SCHEDULE

40	Debt service payments	780,000,000
41	Related expenses	300,000
42		-----
43	Total of schedule	780,300,000
44		=====

1 DEBT REDUCTION RESERVE FUND

2 The sum of \$500,000,000, or so much thereof as may be
 3 necessary, is hereby appropriated from the debt
 4 reduction reserve fund for the purposes of principal,
 5 interest, and related expenses, for retiring or defeas-
 6 ing bonds previously issued, including any accrued
 7 interest or other expenses related thereto, for any
 8 state-related bonding program or programs and for trans-
 9 fer, upon request of the director of the budget, to
 10 various capital projects funds as designated by the
 11 director of the budget for the funding of capital
 12 projects, equipment acquisitions, or similar expenses
 13 which have been authorized by law to be financed through
 14 the issuance of bonds, notes, or other obligations 500,000,000
 15 =====

16 CONTINGENT AND OTHER APPROPRIATIONS

17 S 2. The several sums specified in this section, or so much thereof as
 18 may be sufficient to accomplish in full the purposes designated by the
 19 appropriations, are hereby appropriated to be paid as herein provided
 20 for the funds and purposes specified and are made available for the
 21 fiscal year beginning April 1, 2015.

22 GENERAL FUND--STATE PURPOSES ACCOUNT

23 The sum of \$20,000,000, or so much thereof as may be
 24 necessary, is hereby appropriated from the general fund
 25 to the credit of the state purposes account solely for
 26 the purpose of making payments of rebates to the federal
 27 government to maintain the exemption from federal income
 28 taxation of the interest paid to the holders of state
 29 obligations issued pursuant to sections 55 and 57 of the
 30 state finance law 20,000,000
 31 =====

32 The sum of \$225,000,000, or so much thereof as may be
 33 necessary, is hereby appropriated from the general fund
 34 to the credit of the state purposes account solely for
 35 the purpose of redeeming general obligation bonds issued
 36 by the state of New York, provided, however, that the
 37 amount to be expended from this appropriation shall be
 38 limited to the amount, as determined by the comptroller,
 39 to be necessary to maintain the exemption from federal
 40 taxation of the interest paid to the holders of state
 41 obligations issued pursuant to sections 55 and 57 of the
 42 state finance law 225,000,000
 43 =====

44 ALL FUNDS

45 For payment of principal and interest, including but not
 46 limited to reserve fund credit facilities on variable
 47 rate obligations and interest rate exchange and similar
 48 agreements, for state-supported debt or for transfer to

1 any other appropriation, in accordance with the follow-
 2 ing schedule 1,400,000,000
 3 -----

4 SCHEDULE

5 Debt service payments 900,000,000
 6 Related expenses 50,000,000
 7 Interest rate exchange and similar agreements 450,000,000
 8 -----
 9 Total of schedule 1,400,000,000
 10 =====

11 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

12 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

13 For payment to the dormitory authority, as successor to
 14 the medical care facilities finance agency pursuant to
 15 chapter 83 of the laws of 1995, for payment of principal
 16 interest, and related expenses on bonds or notes issued
 17 pursuant to the provisions of section 7-a of the New
 18 York state medical care facilities finance agency act,
 19 as amended, which provide that the service contract
 20 payments will be made to meet the debt service payments
 21 due if the funds and accounts established under the bond
 22 resolution, the secured hospital debt service reserve
 23 fund, and the secured hospital capital reserve fund are
 24 inadequate, in accordance with the following schedule 66,000,000
 25 -----

26 SCHEDULE

27 Debt service payments 65,000,000
 28 Related expenses 1,000,000
 29 -----
 30 Total of schedule 66,000,000
 31 =====

32 For payment to the tobacco settlement financing corpo-
 33 ration, for payment of bonds or notes issued pursuant to
 34 the provisions of part D3 of chapter 62 of the laws of
 35 2003 which provides that contingency contract payments
 36 will be made to meet the debt service payments due if
 37 the funds and accounts established under the bond inden-
 38 tures, the debt service accounts, the debt service
 39 reserve accounts and the supplemental accounts are inad-
 40 equate, in accordance with the following schedule 231,000,000
 41 -----

42 SCHEDULE

43 Debt service payments 230,000,000
 44 Related expenses 1,000,000
 45 -----
 46 Total of schedule 231,000,000
 47 =====