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

2988

2015-2016 Regular Sessions

I N S E N A T E

January 30, 2015

Introduced by Sen. ORTT -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to prohibiting the transfer of unexpended moneys from funds receiving moneys from a dedicated fee into any other fund

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 73-a to read as follows:

S 73-A. TRANSFER OF FUNDS. NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, UNEXPENDED MONEYS IN ANY FUND THAT:

1. RECEIVES REVENUES FROM A DEDICATED FEE;

2. PROVIDES THAT MONEYS IN THE FUND SHALL BE KEPT SEPARATE FROM AND SHALL NOT BE COMMINGLED WITH OTHER MONEYS IN THE CUSTODY OF THE COMPTROLLER; AND

3. PROVIDES THAT MONEYS IN THE FUND SHALL BE EXPENDED ONLY FOR THE PURPOSE DESIGNATED IN THE FUND

SHALL NOT BE TRANSFERRED TO ANY OTHER FUND OR ACCOUNT OR USED FOR ANY PURPOSE OTHER THAN THAT DESIGNATED BY THE FUND.

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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