

5738

2015-2016 Regular Sessions

I N   S E N A T E

June 1, 2015

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Introduced by Sen. RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend chapter 549 of the laws of 2013, amending the executive law and other laws relating to reform of charitable organizations, in relation to the effectiveness of certain provisions of such chapter

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

1     Section 1. Section 132 of chapter 549 of the laws of 2013, amending  
2     the executive law and other laws relating to reform of charitable organ-  
3     izations, as amended by chapter 81 of the laws of 2014, is amended to  
4     read as follows:  
5     S 132. This act shall take effect July 1, 2014, provided, however,  
6     that the amendments to section 172-b of the executive law made by  
7     section three of this act shall expire and be deemed repealed June 30,  
8     2017; provided further that the amendments to section 172-b of the exec-  
9     utive law made by section three-a of this act shall take effect July 1,  
10    2017 and shall expire and be deemed repealed June 30, 2021; provided  
11    further that the amendments to section 172-b of the executive law made  
12    by section three-b of this act shall take effect July 1, 2021; provided  
13    further that the amendments to paragraph (a) of section 713 of the not-  
14    for-profit corporation law made by section seventy-three of this act  
15    shall take effect January 1, 2015; provided further that paragraph (f)  
16    of section 713 of the not-for-profit corporation law added by section  
17    seventy-three of this act shall take effect January 1, [2016] 2017;  
18    provided further that section seventy-two of this act and paragraph (b)  
19    of section 8-1.9 of the estates, powers and trusts law as added by  
20    section one hundred thirty of this act shall not be applicable until  
21    January 1, 2015 for any corporation or trust that had annual revenues of  
22    less than 10,000,000 dollars in the last fiscal year ending prior to  
23    January 1, 2014.  
24    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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