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

6708

I N S E N A T E

February 8, 2016

Introduced by Sen. RITCHIE -- 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 the mandatory rededication of unused funds in the New York state local government records management improvement fund

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

Section 1. Section 97-i of the state finance law is amended by adding a new subdivision 5 to read as follows:

5. IN ALL CASES, ANY MONIES REMAINING IN THE FUND AT THE END OF A FISCAL YEAR SHALL BE AUTOMATICALLY REDEDICATED TO THE FUND AND USED FOR THE PURPOSES SPECIFIED IN PARAGRAPH (IV) OF SUBDIVISION THREE OF THIS SECTION.

S 2. This act shall take effect immediately.

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

LBD13974-01-6