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

8231

I N S E N A T E

December 23, 2016

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

AN ACT to amend the public authorities law, in relation to the financing and construction of facilities by the dormitory authority for Summit Educational Resources, Inc.

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

Section 1. The undesignated paragraph of paragraph (b) of subdivision 2 of section 1676 of the public authorities law, as added by chapter 431 of the laws of 2016, is amended to read as follows:

Summit Educational [Resource] RESOURCES, Inc.[, of Western New York], a not-for-profit organization, for the acquisition, financing and/or refinancing, design, construction, renovation, reconstruction, development, improvement, furnishing, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

S 2. The undesignated paragraph of subdivision 1 of section 1680 of the public authorities law, as added by chapter 431 of the laws of 2016, is amended to read as follows:

Summit Educational [Resource] RESOURCES, Inc.[, of Western New York], a not-for-profit organization, for the acquisition, financing and/or refinancing, design, construction, renovation, reconstruction, development, improvement, furnishing, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

S 3. This act shall take effect on the same date and in the same manner as chapter 431 of the laws of 2016 took effect.

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

LBD13262-03-6