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

2656

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

Introduced by M. of A. PEOPLES-STOKES -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to disbursing monies from the tribal-state compact revenue account fund to the city of Buffalo for disbursement to the Michigan Street African American Heritage Corridor Commission

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

Section 1. Section 99-h of the state finance law, as amended by chapter 747 of the laws of 2006, is amended by adding a new subdivision 5 to read as follows:

5. MONIES WHICH ARE APPROPRIATED AND RECEIVED EACH YEAR BY THE STATE AS A PORTION OF THE NEGOTIATED PERCENTAGE OF THE NET DROP FROM ELECTRONIC GAMING DEVICES THE STATE RECEIVES IN RELATION TO THE OPERATION OF A GAMING FACILITY IN THE CITY OF BUFFALO, WHICH SUBDIVISION THREE OF THIS SECTION REQUIRES TO BE A MINIMUM OF TWENTY-FIVE PERCENT, SHALL BE BUDGETED AND DISBURSED BY THE CITY OF BUFFALO IN THE FOLLOWING MANNER:

(A) WITHIN THIRTY-FIVE DAYS UPON RECEIPT OF SUCH FUNDS BY SUCH CITY, ONE PERCENT OF THE TOTAL ANNUAL AMOUNT RECEIVED IN EACH YEAR, NOT TO EXCEED TWO HUNDRED THOUSAND DOLLARS ANNUALLY, SHALL BE TRANSFERRED TO THE MICHIGAN STREET AFRICAN AMERICAN HERITAGE CORRIDOR COMMISSION TO BE USED FOR THE DEVELOPMENT, PRESERVATION AND PROMOTION OF THE AREA'S UNIQUE HISTORIC, CULTURAL AND NATURAL RESOURCES; AND

(B) ALL OTHER MONIES APPROPRIATED OR RECEIVED FOR DISTRIBUTION PURSUANT TO THIS SUBDIVISION AFTER THE TRANSFER OF MONEY PURSUANT TO PARAGRAPH (A) OF THIS SUBDIVISION IN EACH YEAR SHALL BE ALLOCATED TO THE CITY OF BUFFALO FOR SUCH PUBLIC PURPOSES AS ARE DETERMINED, BY THE CITY, TO BE NECESSARY AND DESIRABLE TO ACCOMMODATE AND ENHANCE ECONOMIC DEVELOPMENT, NEIGHBORHOOD REVITALIZATION, PUBLIC HEALTH AND SAFETY, AND INFRASTRUCTURE IMPROVEMENT IN SUCH CITY AND SHALL BE DEPOSITED INTO THE TRIBAL REVENUE ACCOUNT OF THE CITY AND ANY AND ALL INTEREST AND INCOME

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

LBD01181-01-5

DERIVED FROM THE DEPOSIT AND INVESTMENT OF SUCH MONIES SHALL BE DEPOSITED INTO THE GENERAL OPERATING FUND OF SUCH CITY.

S 2. This act shall take effect immediately, provided, however, that the amendments to section 99-h of the state finance law made by section one of this act shall not affect the expiration of such section and shall be deemed to expire therewith.