

2822

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

Introduced by M. of A. ENGLEBRIGHT -- read once and referred to the
Committee on Local Governments

AN ACT to amend the general municipal law and the education law, in
relation to authorizing industrial development agencies created for
the benefit of a town to establish a scholarship program for students
engaged in a course of study for an associate's, bachelor's or
master's degree in a business related field

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

1 Section 1. The opening paragraph of section 858 of the general munici-
2 pal law, as amended by chapter 478 of the laws of 2011, is amended to
3 read as follows:
4 The purposes of the agency shall be to promote, develop, encourage and
5 assist in the acquiring, constructing, reconstructing, improving, main-
6 taining, equipping and furnishing industrial, manufacturing, warehous-
7 ing, commercial, research and recreation facilities including industrial
8 pollution control facilities, educational or cultural facilities, rail-
9 road facilities, horse racing facilities, automobile racing facilities
10 and continuing care retirement communities, AND PROVIDE SCHOLARSHIP OR
11 INTERN SUPPORT TO ELIGIBLE STUDENTS IN A BUSINESS OR INDUSTRY RELATED
12 FIELD OF STUDY PURSUANT TO SECTION EIGHT HUNDRED FIFTY-EIGHT-C OF THIS
13 TITLE; provided, however, that, of agencies governed by this article,
14 only agencies created for the benefit of a county and the agency created
15 for the benefit of the city of New York shall be authorized to provide
16 financial assistance in any respect to a continuing care retirement
17 community; AND PROVIDED, FURTHER, THAT, OF AGENCIES GOVERNED BY THIS
18 ARTICLE, ONLY AGENCIES CREATED FOR THE BENEFIT OF A TOWN SHALL BE
19 AUTHORIZED TO PROVIDE FINANCIAL ASSISTANCE IN RESPECT TO ANY SCHOLARSHIP
20 AND/OR INTERN SUPPORT TO AN ELIGIBLE STUDENT IN A BUSINESS OR INDUSTRY
21 RELATED FIELD OF STUDY, and thereby advance the job opportunities,
22 health, general prosperity and economic welfare of the people of the

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

LBD07271-01-5

1 state of New York and to improve their recreation opportunities, pros-
2 perity and standard of living; and to carry out the aforesaid purposes,
3 each agency shall have the following powers:

4 S 2. The general municipal law is amended by adding a new section
5 858-c to read as follows:

6 S 858-C. SCHOLARSHIP OF STUDENTS ENGAGED IN A BUSINESS RELATED FIELD
7 OF STUDY. 1. AN AGENCY CREATED FOR THE BENEFIT OF A TOWN SHALL PROVIDE
8 FINANCIAL ASSISTANCE TO AN EDUCATIONAL INSTITUTION OFFERING A COURSE OF
9 STUDY FOR A BUSINESS RELATED ASSOCIATE'S, BACHELOR'S OR MASTER'S DEGREE
10 TO ELIGIBLE STUDENTS. SUCH FINANCIAL ASSISTANCE SHALL ONLY BE PROVIDED
11 TO THE EXTENT THAT THE AGENCY HAS MONEYS AVAILABLE FROM ACCUMULATED FEES
12 COLLECTED, NOT OTHERWISE REQUIRED TO BE EXPENDED FOR ANY OTHER PURPOSE
13 PURSUANT TO THIS ARTICLE.

14 2. FOR THE PURPOSES OF THIS SECTION, "ELIGIBLE STUDENT" MEANS:

15 (A) A STUDENT MAINTAINING A 3.25 AVERAGE IN A COURSE OF STUDY LEADING
16 TO AN ASSOCIATE'S, BACHELOR'S OR MASTER'S DEGREE IN BUSINESS ADMINIS-
17 TRATION, MANAGEMENT, ACCOUNTING, ECONOMICS, ENGINEERING, ANY NATURAL OR
18 PHYSICAL SCIENCE, OR ENVIRONMENTAL STUDIES; AND

19 (B) A STUDENT WHO IS PURSUING ONE OF THESE FIELDS IN THE LAST TWO
20 YEARS OF A COURSE OF STUDY LEADING TO AN ASSOCIATE'S, BACHELOR'S OR
21 MASTER'S DEGREE.

22 S 3. Section 653 of the education law is amended by adding a new
23 subdivision 8-a to read as follows:

24 8-A. TO PROMULGATE RULES AND REGULATIONS TO GOVERN THE AWARDING OF
25 FINANCIAL ASSISTANCE PURSUANT TO SECTION EIGHT HUNDRED FIFTY-EIGHT-C OF
26 THE GENERAL MUNICIPAL LAW.

27 S 4. This act shall take effect immediately.