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

3826

2015-2016 Regular Sessions

I N A S S E M B L Y

January 27, 2015

Introduced by M. of A. TENNEY, FINCH -- read once and referred to the Committee on Higher Education

AN ACT to amend the education law, in relation to adjusting the calculation of operating shares in community college regions

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

Section 1. Paragraph c of subdivision 1 of section 6304 of the education law, as amended by chapter 295 of the laws of 1995 and the closing paragraph as added by chapter 492 of the laws of 2010, is amended to read as follows:

c. The local sponsor or sponsors shall provide one-half of the amount of the capital costs, or so much as may be necessary, and one-third or, in the case of a college implementing a program of full opportunity for local residents, four-fifteenths of the operating costs, or so much as may be necessary, by appropriations from general revenues or from funds derived from special tax levies earmarked in part or whole for such purposes, by the use of gifts of money or, with the consent of the state university trustees, by the use of property, gifts of property or by the furnishing of services or, where a community college region is the local sponsor, in the manner provided by section sixty-three hundred ten of this chapter. Where the local sponsor or sponsors provide all or a portion of its or their share of capital or operating costs in real or personal property or in services, the valuation of such property and services for the purpose of determining the amount of state aid shall be made by the state university trustees with the approval of the director of the budget. Local sponsors and, in the case of community college regions, any county, city or school district which has appointed members to a community college regional board of trustees may authorize the issuance of bonds or notes pursuant to the provisions of the local finance law to provide any portion or all of its requisite share of such costs for which a period of probable usefulness has been established in

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

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the local finance law. Where a county or city is the local sponsor of a community college, or appoints members to a community college regional board of trustees, the expenditures of the county or city for the college, or community college region, shall be a purpose of the county or city provided, however, that taxes to pay the local sponsor's share of operating costs, or the operating shares of the community college region charged to the county, [may] SHALL be charged back to [the cities and towns in the county in proportion to the number of students attending the community college each term who were residents of each such city or town at the beginning of such term] ALL COUNTY TAXPAYERS EVENLY.

Notwithstanding any provision of law to the contrary, in the case of community college regions, a community college regional board of trustees as finance board of the region may authorize the issuance of bonds, notes or other evidence of indebtedness or the effectuation of a financing transaction by the community college region with the dormitory authority pursuant to the provisions of [article eight of title four] TITLE FOUR OF ARTICLE EIGHT of the public authorities law to provide all or any portion of such costs for which a period of possible usefulness has been established in the local finance law. Notwithstanding any other provision of law, the community college region shall itself have the power to borrow money for specific objects or purposes or a class or classes of objects or purposes described in section 11.00 of the local finance law by adoption, by two-thirds of the voting strength of the regional board of trustees thereof, of a bond resolution as described in section 32.00 of the local finance law and shall include the recitation described in section 80.00 of the local finance law. Said bond resolution shall include the power to enter into financing transactions with the dormitory authority in accordance with the provisions of [article eight of title four] TITLE FOUR OF ARTICLE EIGHT of the public authorities law. Upon adoption and receipt of the approvals described in subdivision ten of section sixty-three hundred ten of this article, the community college region shall publish a legal notice of estoppel as described in section 81.00 of the local finance law, which shall be applicable to said bond resolution. A community college region is hereby authorized to pledge any revenues or other monies to the payment of any obligations issued, or any financing agreement entered into with the dormitory authority.

S 2. This act shall take effect immediately.