

3996

2015-2016 Regular Sessions

I N A S S E M B L Y

January 28, 2015

Introduced by M. of A. WRIGHT -- read once and referred to the Committee
on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to providing for
the financing and construction of capital facilities for a certain
not-for-profit corporation

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

1 Section 1. Paragraph (b) of subdivision 2 of section 1676 of the
2 public authorities law is amended by adding a new undesignated paragraph
3 to read as follows:
4 YOUNG ADULT INSTITUTE, INC., FOR THE ACQUISITION, FINANCING, REFINANC-
5 ING, CONSTRUCTION, RECONSTRUCTION, RENOVATION, DEVELOPMENT, IMPROVEMENT,
6 EXPANSION AND EQUIPPING OF CERTAIN EDUCATIONAL, COUNSELING, TRAINING,
7 MEDICAL, DENTAL ADMINISTRATIVE, DAY PROGRAM AND RESIDENTIAL FACILITIES
8 TO BE LOCATED IN THE STATE OF NEW YORK.
9 S 2. Subdivision 1 of section 1680 of the public authorities law is
10 amended by adding a new undesignated paragraph to read as follows:
11 YOUNG ADULT INSTITUTE, INC., FOR THE ACQUISITION, FINANCING, REFINANC-
12 ING, CONSTRUCTION, RECONSTRUCTION, RENOVATION, DEVELOPMENT, IMPROVEMENT,
13 EXPANSION AND EQUIPPING OF CERTAIN EDUCATIONAL, COUNSELING, TRAINING,
14 MEDICAL, DENTAL ADMINISTRATIVE, DAY PROGRAM AND RESIDENTIAL FACILITIES
15 TO BE LOCATED IN THE STATE OF NEW YORK. NOTWITHSTANDING ANY OTHER
16 PROVISION OF LAW, THE YOUNG ADULT INSTITUTE, INC. SHALL HAVE FULL POWER
17 AND AUTHORITY TO ASSIGN AND PLEDGE TO THE DORMITORY AUTHORITY, ANY AND
18 ALL PUBLIC FUNDS TO BE APPORTIONED OR OTHERWISE MADE PAYABLE BY THE
19 UNITED STATES, ANY AGENCY THEREOF, THE STATE, ANY AGENCY THEREOF, A
20 POLITICAL SUBDIVISION, AS DEFINED IN SECTION ONE HUNDRED OF THE GENERAL
21 MUNICIPAL LAW, ANY SOCIAL SERVICES DISTRICT IN THE STATE OR ANY OTHER
22 GOVERNMENTAL ENTITY IN AN AMOUNT SUFFICIENT TO MAKE ALL PAYMENTS
23 REQUIRED TO BE MADE BY SUCH INSTITUTE PURSUANT TO ANY LEASE, SUBLEASE OR
24 OTHER AGREEMENT ENTERED INTO BETWEEN SUCH INSTITUTE AND THE DORMITORY

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

LBD05172-01-5

1 AUTHORITY. ALL STATE AND LOCAL OFFICERS ARE HEREBY AUTHORIZED AND
2 REQUIRED TO PAY ALL SUCH FUNDS SO ASSIGNED AND PLEDGED TO THE DORMITORY
3 AUTHORITY OR, UPON THE DIRECTION OF THE DORMITORY AUTHORITY, TO ANY
4 TRUSTEE OF ANY DORMITORY AUTHORITY BOND OR NOTE ISSUED, PURSUANT TO A
5 CERTIFICATE FILED WITH ANY SUCH STATE OR LOCAL OFFICER BY THE DORMITORY
6 AUTHORITY PURSUANT TO THE PROVISIONS OF THIS SECTION.
7 S 3. Any contracts entered into by the dormitory authority pursuant to
8 this act shall be deemed state contracts within the meaning of that term
9 as set forth in article 15-A of the executive law, and the authority
10 shall be deemed, for the purposes of this act, a contracting agency as
11 that term is used in such article.
12 S 4. This act shall take effect immediately.