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

502--A

2015-2016 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2015

Introduced by M. of A. CUSICK, TITONE, MALLIOTAKIS, BORELLI -- read once and referred to the Committee on Corporations, Authorities and Commissions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the public authorities law, in relation to exempting certain public authorities from bond issuance charges

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

Section 1. Subdivision 4 of section 2976 of the public authorities law, as added by section 12 of part E of chapter 494 of the laws of 2009, is amended to read as follows:

4. The provisions of subdivisions one and two of this section shall not apply TO BONDS, NOTES OR OTHER OBLIGATIONS ISSUED BY THE METROPOLITAN TRANSPORTATION AUTHORITY, AND THE NEW YORK CITY TRANSIT AUTHORITY, THE TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY, AND to recovery act bonds issued by the state of New York municipal bond bank agency in connection with local American Recovery and Reinvestment Act pursuant to section two thousand four hundred thirty-six-b of this chapter.

S 2. This act shall take effect immediately.

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

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