

7974--B

2015-2016 Regular Sessions

I N A S S E M B L Y

June 2, 2015

Introduced by M. of A. SEAWRIGHT -- 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 -- reported and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend chapter 899 of the laws of 1984, relating to the creation of a public benefit corporation to plan, develop, operate, maintain and manage Roosevelt Island, in relation to the management of such corporation; to amend the public authorities law, in relation to the management of the Roosevelt Island operating corporation; and providing for the repeal of such provisions upon expiration thereof

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

1 Section 1. Legislative intent. This act shall authorize the Roosevelt
2 Island Operating Corporation to distribute public purpose funds to not-
3 for-profit community organizations whose purpose is to benefit Roosevelt
4 Island residents by enhancing their quality of life through education,
5 artistic and cultural enrichment, improved health or better environment.
6 S 2. Chapter 899 of the laws of 1984, relating to the creation of a
7 public benefit corporation to plan, develop, operate, maintain and
8 manage Roosevelt Island, is amended by adding a new section 4-a to read
9 as follows:
10 S 4-A. NOT-FOR-PROFIT GRANT DISTRIBUTION. 1. THE CORPORATION IS
11 AUTHORIZED TO PROVIDE FINANCIAL ASSISTANCE IN THE FORM OF GRANTS TO
12 NOT-FOR-PROFIT CORPORATIONS OR GOVERNMENTAL AGENCIES THAT PROVIDE DIRECT
13 SERVICES OR BENEFITS TO THE RESIDENTS OF ROOSEVELT ISLAND, NOT TO EXCEED
14 3% OF THE OPERATING BUDGET OF THE CORPORATION, AND UPON THE APPROVAL OF
15 A MAJORITY OF THE ENTIRE BOARD OF THE CORPORATION.
16 2. ON OR BEFORE MAY 1, 2016, THE CORPORATION SHALL POST A REPORT ON
17 ITS WEBSITE THAT SHALL LIST AND DESCRIBE THE PURPOSE OF EACH GRANT

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

LBD11372-12-5

1 ISSUED BETWEEN 2010 AND 2015. SUCH REPORT SHALL ALSO DESCRIBE THE
2 RESULTING PUBLIC BENEFIT OF EACH GRANT.

3 S 3. The public authorities law is amended by adding a new section
4 2799-dddd-1 to read as follows:

5 S 2799-DDDD-1. NOT-FOR-PROFIT GRANT DISTRIBUTION. 1. THE CORPORATION
6 IS AUTHORIZED TO PROVIDE FINANCIAL ASSISTANCE IN THE FORM OF GRANTS TO
7 NOT-FOR-PROFIT CORPORATIONS OR GOVERNMENTAL AGENCIES THAT PROVIDE DIRECT
8 SERVICES OR BENEFITS TO THE RESIDENTS OF ROOSEVELT ISLAND, NOT TO EXCEED
9 THREE PERCENT OF THE OPERATING BUDGET OF THE CORPORATION, AND UPON THE
10 APPROVAL OF A MAJORITY OF THE ENTIRE BOARD OF THE CORPORATION.

11 2. ON OR BEFORE MAY FIRST, TWO THOUSAND SIXTEEN, THE CORPORATION SHALL
12 POST A REPORT ON ITS WEBSITE THAT SHALL LIST AND DESCRIBE THE PURPOSE OF
13 EACH GRANT ISSUED BETWEEN TWO THOUSAND TEN AND TWO THOUSAND FIFTEEN.
14 SUCH REPORT SHALL ALSO DESCRIBE THE RESULTING PUBLIC BENEFIT OF EACH
15 GRANT.

16 S 4. This act shall take effect immediately and shall expire and be
17 deemed repealed December 31, 2016; provided, however, section three of
18 this act shall take effect on the same date and in the same manner as a
19 chapter of the laws of 2015, amending the public authorities law relat-
20 ing to the Roosevelt Island operating corporation, as proposed in legis-
21 lative bills numbers S.922A and A.7430A, takes effect.