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

S. 7133--A A. 9689--A
Cal. No. 559

S E N A T E - A S S E M B L Y

March 30, 2016

IN SENATE -- Introduced by Sens. LAVALLE, LATIMER -- read twice and ordered printed, and when printed to be committed to the Committee on Higher Education -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- Introduced by M. of A. GLICK, BUCHWALD -- read once and referred to the Committee on Higher Education -- reported and referred to the Committee on Ways and Means -- reported from committee, advanced to a third reading, amended and ordered reprinted, retaining its place on the order of third reading

AN ACT to amend chapter 405 of the laws of 2011, relating to authorizing the lease of lands located at the state university of New York at Purchase, in relation to extending the authorization for the length of leased land

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

Section 1. Section 2 of chapter 405 of the laws of 2011, relating to authorizing the lease of lands located at the state university of New York at Purchase, is amended to read as follows:

S 2. The trustees of the state university of New York are hereby authorized to lease without any public bidding a portion of the lands of the state university of New York at Purchase generally described in this act to the Purchase college advancement corporation, a not-for-profit corporation, upon such terms and conditions as the trustees deem advisable, for an initial term not to exceed [forty] SEVENTY-FIVE years [or for such time as may be necessary to complete repayment of any debt related to the projects described in this act, whichever is shorter]. In the event that the real property which is the subject of such lease or contract shall cease to be used for the purposes described in this act, said lease shall immediately terminate and the real property and any improvements thereon shall revert to the state university of New York. Any contract or lease entered into pursuant to this act shall provide that the real property which is the subject of such lease or contract and any improvements thereon shall revert to the state univer-

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

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sity of New York upon the expiration of such lease. The description of the parcels to be leased pursuant to such section are not meant to be legal descriptions, but are intended only to identify the parcels and improvements to be leased for purposes consistent with the mission of the state university of New York at Purchase.

S 2. Subdivision (a) of section 13 of chapter 405 of the laws of 2011, relating to authorizing the lease of lands located at the state university of New York at Purchase, is amended to read as follows:

(a) Any contracts or leases entered into by the state university of New York [or] WITH the Purchase college advancement corporation pursuant to this act shall be subject to approval of the attorney general as to form as well as by the director of the budget and the state comptroller. Any and all proceeds relating to the leases authorized by this act shall be allocated by the board of trustees for Purchase college, state university of New York, in the following manner: seventy-five percent to the student financial aid for students who are eligible to receive a tuition assistance award or supplemental tuition assistance pursuant to section 667 or 667-a of the education law and twenty-five percent to support additional full-time faculty positions.

S 3. This act shall take effect immediately.