

S. 2002--A

A. 3002--A

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

January 21, 2015

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

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

1 Section 1. The several sums specified in this section, or so much  
2 thereof as may be sufficient to accomplish in full the purposes desig-  
3 nated by the appropriations, are hereby appropriated to be paid as here-  
4 in provided for the funds and purposes specified and are made available  
5 for the fiscal year beginning April 1, 2015.

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

7 Maintenance undistributed  
8 For the legal requirements of principal, interest, and  
9 related expenses on general obligation bonds, special  
10 contractual and revenue bond obligations, as issued  
11 pursuant to articles 5-C and 5-F of the state finance  
12 law and payments for interest rate exchange and similar  
13 agreements, in accordance with the following schedule .. 5,897,200,000  
14 =====

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

1 SCHEDULE

2 GENERAL OBLIGATION PAYMENTS

3 The sum of \$502,500,000, or so much thereof as may be  
 4 necessary, is hereby appropriated for payment by the  
 5 state comptroller for general obligation bonds issued in  
 6 connection with pure waters, environmental quality,  
 7 transportation capital facilities, rail preservation,  
 8 outdoor recreation development, energy conservation  
 9 through improved transportation, parks and recreation  
 10 land acquisition, rebuild New York through transporta-  
 11 tion infrastructure renewal, accelerated capacity and  
 12 transportation improvements of the nineties, clean  
 13 water/clean air, rebuild and renew New York transporta-  
 14 tion, and smart schools purposes, in accordance with the  
 15 following sub-schedule ..... 502,500,000  
 16 -----

17 sub-schedule

18 Debt service payments ..... 500,000,000  
 19 Related expenses ..... 2,500,000  
 20 -----  
 21 Total of sub-schedule ..... 502,500,000  
 22 =====

23 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

24 The several sums, or so much thereof as may be sufficient  
 25 to accomplish in full the purposes designated by the  
 26 appropriations, are hereby appropriated and are, subject  
 27 to the issuance of certificates of approval of avail-  
 28 ability by the director of the budget, available for the  
 29 purpose of making payments for special contractual obli-  
 30 gations, in accordance with the following schedule ..... 1,224,700,000  
 31 -----

32 SCHEDULE

33 For payment to the Urban Development Corpo-  
 34 ration pursuant to the provisions of an  
 35 agreement or agreements of lease and  
 36 sublease entered into between, but not  
 37 limited to, the Urban Development Corpo-  
 38 ration, the Office of General Services and  
 39 the Department of Correctional Services  
 40 for the rental of correctional facilities ... 21,000,000  
 41 For payment according to the following sub-  
 42 schedule to the Urban Development Corpo-  
 43 ration for project revenue bonds, pursuant  
 44 to the provisions of certain agreements of  
 45 lease between the entities designated on  
 46 the following sub-schedule and the state  
 47 of New York and the assignment of rent  
 48 thereof to the Urban Development Corpo-  
 49 ration ..... 11,300,000

1 sub-schedule

2	Syracuse University (Science	
3	and Technology Center) .....	2,800,000
4	Cornell University (Supercom-	
5	puter Center) .....	700,000
6	Columbia University (Telecom-	
7	munications Center) .....	4,800,000
8	Clarkson University .....	1,100,000
9	University Grants 95 Refunding ...	1,900,000
10		-----
11	Total of sub-schedule .....	11,300,000
12		-----

13	For payment to the Dormitory Authority, for	
14	payment of bonds issued to finance the	
15	Department of Health's David Axelrod	
16	Institute for Public Health, pursuant to	
17	the provisions of an agreement between the	
18	Dormitory Authority and the Department of	
19	Health .....	6,000,000
20	For payment to the Dormitory Authority, for	
21	payment of bonds issued to finance State	
22	Department of Education facilities, pursu-	
23	ant to an agreement between the Dormitory	
24	Authority and the State Education Depart-	
25	ment .....	5,000,000
26	For payment to the Housing Finance Agency	
27	and the Urban Development Corporation for	
28	payment of bonds issued to finance the	
29	State's housing programs .....	40,000,000
30	For payment to the Metropolitan Transporta-	
31	tion Authority, pursuant to state service	
32	contracts authorized by section 16 of	
33	chapter 314 of the laws of 1981, section	
34	42 of chapter 929 of the laws of 1986, as	
35	amended by chapter 13 of the laws of 1987,	
36	and section 34 of part 0 of chapter 61 of	
37	the laws of 2000 .....	85,000,000
38	For payment to the State University	
39	Construction Fund, for payment to the	
40	Dormitory Authority, pursuant to paragraph	
41	(e) of subdivision 19 of section 1680 of	
42	the public authorities law, to pay for	
43	bonds or notes issued by such authority,	
44	pursuant to agreements between the State	
45	University Construction Fund, State	
46	University of New York and the Dormitory	
47	Authority, relating to State University	
48	education facilities. Notwithstanding the	
49	provisions of section 40 of the state	
50	finance law or any other provision of law	
51	to the contrary, this appropriation shall	
52	remain in full force and effect until	
53	April 30, 2016 .....	175,000,000

1 For payment to the State University  
2 Construction Fund, for payment to the  
3 Dormitory Authority, in accordance with  
4 subdivision 8 of section 6304 of the  
5 education law, for bonds, notes, or other  
6 obligations issued by such authority,  
7 pursuant to an agreement or agreements  
8 among the State University of New York,  
9 various community colleges and their spon-  
10 sors, and the Dormitory Authority for  
11 educational facilities of community  
12 colleges ..... 15,000,000  
13 For payment to the City University Construc-  
14 tion Fund for City University senior  
15 colleges and for community colleges.  
16 Moneys hereby appropriated, or portions  
17 thereof, are for payments net of all  
18 interest and investment earnings on senior  
19 and community college payments and other  
20 excess earnings held by the City Universi-  
21 ty Construction Fund, in accordance with  
22 the following sub-schedule ..... 240,000,000

23 sub-schedule

24 City University senior  
25 colleges ..... 210,000,000  
26 City University community  
27 colleges ..... 30,000,000  
28 -----  
29 Total of sub-schedule ..... 240,000,000  
30 -----

31 For payment to the Dormitory Authority,  
32 pursuant to the provisions of a service  
33 contract or contracts, for payment of  
34 bonds or notes issued for the financing of  
35 projects at the Albany County Airport ..... 4,000,000  
36 For payment to the Thruway Authority, pursu-  
37 ant to section 380 of the public authori-  
38 ties law, to pay for Local Highway and  
39 Bridge Service Contract bonds or notes  
40 issued by such authority pursuant to an  
41 agreement between the Thruway Authority  
42 and the state ..... 130,000,000  
43 For payment to the Environmental Facilities  
44 Corporation, pursuant to subdivision 1 of  
45 section 1290 of the public authorities  
46 law, to pay for bonds or notes issued by  
47 such authority pursuant to a lease agree-  
48 ment between the Environmental Facilities  
49 Corporation and the Office of Parks,  
50 Recreation and Historic Preservation  
51 relating to the financing of Riverbank  
52 State Park ..... 5,200,000

1 For payment to the Environmental Facilities  
2 Corporation for bonds and notes issued by  
3 such authority, pursuant to an agreement  
4 between the Environmental Facilities  
5 Corporation and the Office of Mental  
6 Health relating to the financing of a  
7 Waste water treatment facility for Pilgrim  
8 Psychiatric Center ..... 1,200,000  
9 For payment according to the following sub-  
10 schedule for bonds issued to finance  
11 consolidated service contract refundings ... 465,000,000  
12 -----

13 sub-schedule

14 Urban Development Corporation .. 370,000,000  
15 Dormitory Authority ..... 85,000,000  
16 Thruway Authority ..... 10,000,000  
17 -----  
18 Total of sub-schedule ..... 465,000,000  
19 -----

20 Total of debt service schedule ..... 1,203,700,000  
21 -----

22 For payment of related expenses in accord-  
23 ance with the following schedule.

24 SCHEDULE

25 Urban Development Corporation ..... 2,000,000  
26 Housing Finance Agency ..... 1,500,000  
27 Dormitory Authority ..... 7,500,000  
28 Dormitory Authority Capital Expenses ..... 9,500,000  
29 Environmental Facilities Corporation ..... 200,000  
30 Thruway Authority ..... 300,000  
31 -----  
32 Total of related expenses schedule ..... 21,000,000  
33 -----

34 Total of schedules ..... 1,224,700,000  
35 =====

36 REVENUE BOND FINANCING AGREEMENT PAYMENTS  
37 The several sums, or so much thereof as may  
38 be necessary, are hereby appropriated for  
39 payment to the dormitory authority, the  
40 environmental facilities corporation, the  
41 housing finance agency, the thruway  
42 authority, and the urban development  
43 corporation and are, subject to the issu-  
44 ance of certificates of approval of avail-  
45 ability by the director of the budget,  
46 available for the purpose of making  
47 financing agreement payments related to

1 personal income tax revenue bond obli-  
 2 gations, as authorized pursuant to article  
 3 5-C of the state finance law and in  
 4 accordance with the following schedule ... 3,927,000,000  
 5 -----

6 SCHEDULE

7 Debt Service Payment ..... 3,900,000,000  
 8 Related Expenses ..... 27,000,000  
 9 -----  
 10 Total of schedule ..... 3,927,000,000  
 11 =====

12 REVENUE BOND FINANCING AGREEMENT PAYMENTS

13 The several sums, or so much thereof as may  
 14 be necessary, are hereby appropriated for  
 15 payment to the dormitory authority, the  
 16 thruway authority, and the urban develop-  
 17 ment corporation and are, subject to the  
 18 issuance of certificates of approval of  
 19 availability by the director of the bud-  
 20 get, available for the purpose of making  
 21 financing agreement payments related to  
 22 sales tax revenue bond obligations, as  
 23 authorized pursuant to article 5-F of the  
 24 state finance law and in accordance with  
 25 the following schedule ..... 243,000,000  
 26 -----

27 SCHEDULE

28 Debt Service Payments ..... 240,000,000  
 29 Related Expenses ..... 3,000,000  
 30 -----  
 31 Total of schedule ..... 243,000,000  
 32 =====

33 Total of schedule ..... 5,897,200,000  
 34 =====

35 DEBT SERVICE FUND--HOUSING DEBT FUND

36 GENERAL OBLIGATION PAYMENTS

37 The sum of \$9,000,000, or so much thereof as may be neces-  
 38 sary, is hereby appropriated for payment by the state  
 39 comptroller of principal and interest on general obli-  
 40 gation bonds issued in connection with state housing  
 41 (low cost, middle income and urban renewal) ..... 9,000,000  
 42 =====

43 DEBT SERVICE FUND--HEALTH INCOME FUND

44 For debt service and related expenses in accordance with  
 45 the following schedule ..... 33,600,000  
 46 -----

1 SCHEDULE

2	The sum of \$29,000,000, or so much thereof as may be	
3	necessary of operating revenues received from department	
4	of health facilities other than the New York City Veter-	
5	ans' Home, is hereby appropriated for payment by the	
6	state comptroller of all obligations under the terms of	
7	agreements between the health department and the dormi-	
8	tory authority .....	29,000,000
9	The sum of \$2,000,000, or so much thereof as may be neces-	
10	sary of operating revenues received from the New York	
11	City Veterans' Home, is hereby appropriated for payment	
12	by the state comptroller of all obligations under the	
13	terms of agreements between the health department and	
14	the dormitory authority .....	2,000,000
15	Related expenses .....	1,000,000
16	Capital expenses .....	1,600,000
17		-----
18	Total of schedule .....	33,600,000
19		=====

20 DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

21	The sum of \$267,000,000, or so much thereof as may be	
22	necessary, is hereby appropriated for payment by the	
23	state comptroller of all obligations of the dormitory	
24	authority, as successor to the facilities development	
25	corporation and the medical care facilities finance	
26	agency pursuant to chapter 83 of the laws of 1995, under	
27	the terms of any lease, sublease, or other financing	
28	agreement with the department of mental hygiene, in	
29	accordance with the following schedule .....	267,000,000
30		-----

31 SCHEDULE

32	Debt service payments .....	260,000,000
33	Related expenses .....	7,000,000
34		-----
35	Total of schedule .....	267,000,000
36		=====

37 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

38	The sum of \$404,500,000, or so much thereof as may be	
39	necessary, is hereby appropriated for payment of all	
40	obligations, including but not limited to reserve fund	
41	credit facilities, to the local government assistance	
42	corporation pursuant to a certificate or certificates	
43	filed by the chairman of the corporation with the state	
44	comptroller and the governor, pursuant to subdivision 1	
45	of section 3240 of the public authorities law, in	
46	accordance with the following schedule .....	404,500,000
47		-----

1 SCHEDULE

2	Debt service payments .....	400,000,000
3	Related expenses .....	4,500,000
4		-----
5	Total of schedule .....	404,500,000
6		=====

7 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES  
8 FINANCING RESERVE FUND

9 The sum of \$25,000,000, or so much thereof as may be  
10 necessary, is hereby appropriated for payment by the  
11 state comptroller to the dormitory authority for the  
12 purpose of meeting the terms of any contractual agree-  
13 ments between the dormitory authority and participating  
14 special act school districts listed in chapter 566 of  
15 the laws of 1967, as amended, state-supported schools  
16 for blind and deaf students and children with other  
17 handicapping conditions pursuant to article 85 of the  
18 education law, and private not-for-profit schools  
19 approved by the commissioner of education pursuant to  
20 article 89 of the education law, in accordance with the  
21 following schedule ..... 25,000,000  
22 -----

23 SCHEDULE

24	Debt service payments .....	24,000,000
25	Related expenses .....	300,000
26	Capital expenses .....	700,000
27		-----
28	Total of schedule .....	25,000,000
29		=====

30 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL  
31 OBLIGATION RESERVE AND PAYMENT ACCOUNT

32 The sum of \$780,300,000 or so much thereof as may be  
33 necessary, is hereby appropriated to pay for bonds or  
34 notes as required under dedicated highway and bridge  
35 trust fund cooperative agreements under section 10-e of  
36 the highway law, in accordance with the following sched-  
37 ule ..... 780,300,000  
38 -----

39 SCHEDULE

40	Debt service payments .....	780,000,000
41	Related expenses .....	300,000
42		-----
43	Total of schedule .....	780,300,000
44		=====



1 DEBT REDUCTION RESERVE FUND

2 The sum of \$500,000,000, or so much thereof as may be  
 3 necessary, is hereby appropriated from the debt  
 4 reduction reserve fund for the purposes of principal,  
 5 interest, and related expenses, for retiring or defeas-  
 6 ing bonds previously issued, including any accrued  
 7 interest or other expenses related thereto, for any  
 8 state-related bonding program or programs and for trans-  
 9 fer, upon request of the director of the budget, to  
 10 various capital projects funds as designated by the  
 11 director of the budget for the funding of capital  
 12 projects, equipment acquisitions, or similar expenses  
 13 which have been authorized by law to be financed through  
 14 the issuance of bonds, notes, or other obligations ..... 500,000,000  
 15 =====

16 CONTINGENT AND OTHER APPROPRIATIONS

17 S 2. The several sums specified in this section, or so much thereof as  
 18 may be sufficient to accomplish in full the purposes designated by the  
 19 appropriations, are hereby appropriated to be paid as herein provided  
 20 for the funds and purposes specified and are made available for the  
 21 fiscal year beginning April 1, 2015.

22 GENERAL FUND--STATE PURPOSES ACCOUNT

23 The sum of \$20,000,000, or so much thereof as may be  
 24 necessary, is hereby appropriated from the general fund  
 25 to the credit of the state purposes account solely for  
 26 the purpose of making payments of rebates to the federal  
 27 government to maintain the exemption from federal income  
 28 taxation of the interest paid to the holders of state  
 29 obligations issued pursuant to sections 55 and 57 of the  
 30 state finance law ..... 20,000,000  
 31 =====

32 The sum of \$225,000,000, or so much thereof as may be  
 33 necessary, is hereby appropriated from the general fund  
 34 to the credit of the state purposes account solely for  
 35 the purpose of redeeming general obligation bonds issued  
 36 by the state of New York, provided, however, that the  
 37 amount to be expended from this appropriation shall be  
 38 limited to the amount, as determined by the comptroller,  
 39 to be necessary to maintain the exemption from federal  
 40 taxation of the interest paid to the holders of state  
 41 obligations issued pursuant to sections 55 and 57 of the  
 42 state finance law ..... 225,000,000  
 43 =====

44 ALL FUNDS

45 For payment of principal and interest, including but not  
 46 limited to reserve fund credit facilities on variable  
 47 rate obligations and interest rate exchange and similar  
 48 agreements, for state-supported debt or for transfer to

1 any other appropriation, in accordance with the follow-  
 2 ing schedule ..... 1,400,000,000  
 3 -----

4 SCHEDULE

5 Debt service payments ..... 900,000,000  
 6 Related expenses ..... 50,000,000  
 7 Interest rate exchange and similar agreements ..... 450,000,000  
 8 -----  
 9 Total of schedule ..... 1,400,000,000  
 10 =====

11 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

12 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

13 For payment to the dormitory authority, as successor to  
 14 the medical care facilities finance agency pursuant to  
 15 chapter 83 of the laws of 1995, for payment of principal  
 16 interest, and related expenses on bonds or notes issued  
 17 pursuant to the provisions of section 7-a of the New  
 18 York state medical care facilities finance agency act,  
 19 as amended, which provide that the service contract  
 20 payments will be made to meet the debt service payments  
 21 due if the funds and accounts established under the bond  
 22 resolution, the secured hospital debt service reserve  
 23 fund, and the secured hospital capital reserve fund are  
 24 inadequate, in accordance with the following schedule ..... 66,000,000  
 25 -----

26 SCHEDULE

27 Debt service payments ..... 65,000,000  
 28 Related expenses ..... 1,000,000  
 29 -----  
 30 Total of schedule ..... 66,000,000  
 31 =====

32 For payment to the tobacco settlement financing corpo-  
 33 ration, for payment of bonds or notes issued pursuant to  
 34 the provisions of part D3 of chapter 62 of the laws of  
 35 2003 which provides that contingency contract payments  
 36 will be made to meet the debt service payments due if  
 37 the funds and accounts established under the bond inden-  
 38 tures, the debt service accounts, the debt service  
 39 reserve accounts and the supplemental accounts are inad-  
 40 equate, in accordance with the following schedule ..... 231,000,000  
 41 -----

42 SCHEDULE

43 Debt service payments ..... 230,000,000  
 44 Related expenses ..... 1,000,000  
 45 -----  
 46 Total of schedule ..... 231,000,000  
 47 =====