

3612

2015-2016 Regular Sessions

I N   S E N A T E

February 13, 2015

---

Introduced by Sen. PANEPINTO -- read twice and ordered printed, and when printed to be committed to the Committee on Environmental Conservation

AN ACT authorizing the creation of a state debt to the amount of five billion dollars, in relation to creating the clean water/clean air/green jobs bond act of 2015, to provide moneys for the preservation, enhancement, restoration, and improvement of the state's environment, to provide for state assistance payments for such purpose, and providing for the submission to the people of a proposition or question therefor to be voted upon at the general election in November 2015

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

1     Section 1. The clean water/clean air/green jobs bond act of 2015 is  
2     enacted to read as follows:

3             CLEAN WATER/CLEAN AIR/GREEN JOBS BOND ACT OF 2015

4     Section 1. Short title.

5             2. Creation of a state debt.

6             3. Bonds of the state.

7             4. Use of moneys received.

8     S 1.     Short title. This act shall be known and may be cited as the  
9     "clean water/clean air/green jobs bond act of 2015".

10    S 2. Creation of a state debt. The creation of a state debt to an  
11    amount not exceeding in the aggregate five billion dollars  
12    (\$5,000,000,000) is hereby authorized to provide moneys for the single  
13    purpose of preserving, enhancing, restoring, and improving the quality  
14    of the state's environment by the accomplishment of projects and the  
15    funding of activities by state agencies, public authorities and public  
16    benefit corporations, municipalities, and other governmental entities  
17    and not-for-profit corporations for and related to protecting, improv-  
18    ing, and enhancing the quality of drinking water and enhancement of

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

LBD00009-01-5

1 water bodies; by providing funds for open space, farmland protection,  
2 habitat restoration, climate change adaptation, water quality related  
3 research and development and for parks; for repairing, replacing and  
4 updating municipal wastewater and drinking water infrastructure; for  
5 preserving, enhancing, restoring and maintaining the quality of the air;  
6 for restoring and improving contaminated areas and returning those to  
7 productive use; for improving environmental health; for protection and  
8 pollution prevention projects in urban communities, community gardens  
9 and greenways.

10 The legislature may, by appropriate legislation and subject to such  
11 conditions as it may impose, make available out of the proceeds of the  
12 sale of bonds authorized in this section, moneys disbursed or to be  
13 disbursed for state programs or state assistance payments toward the  
14 cost of such programs undertaken by or through a state or local public  
15 authority or public benefit corporation, not-for-profit corporation,  
16 county, city, town, village, school district, supervisory district,  
17 district corporation, improvement district within a county, city, town,  
18 village, or Indian tribe residing in whole or in part within New York  
19 state, or any combination thereof, for the purpose of preserving,  
20 enhancing, restoring, and improving the quality of the state's environ-  
21 ment and natural resources.

22 S 3. Bonds of the state. The state comptroller is hereby authorized  
23 and empowered to issue and sell bonds of the state to the amount of five  
24 billion dollars (\$5,000,000,000) for the purpose of this act, subject to  
25 the provisions of article 5 of the state finance law. The aggregate  
26 principal amount of such bonds shall not exceed five billion dollars  
27 excluding bonds issued to refund or otherwise repay bonds theretofore  
28 issued for such purpose; provided, however, that upon any such refunding  
29 or repayment the total aggregate principal amount of outstanding bonds  
30 may be greater than five billion dollars only if the present value of  
31 the aggregate debt service of the refunding or repayment bonds to be  
32 issued shall not exceed the present value of the aggregate debt service  
33 of the bonds to be refunded or repaid. The method for calculating pres-  
34 ent value shall be determined by law.

35 S 4. Use of moneys received. The moneys received by the state from the  
36 sale of bonds sold pursuant to this act shall be expended pursuant to  
37 appropriations in the following amount:

38 a. For clean water through the protection of the state's watersheds  
39 and natural resources; drinking water supply protection and flood  
40 control projects, including the protection of open space, farmland  
41 protection, habitat restoration, flood prevention, climate change adap-  
42 tation, water quality related research and development, water quality  
43 restoration projects and for state and municipal parks, two billion  
44 dollars (\$2,000,000,000).

45 b. For clean water infrastructure including repairing, replacing, and  
46 updating New York's municipal wastewater infrastructure, septic systems  
47 and drinking water supply systems, two billion dollars (\$2,000,000,000).

48 c. For improving air quality, environmental health and community  
49 restoration, including the use of green infrastructure, protection and  
50 pollution prevention projects in urban communities, restoring and  
51 improving contaminated areas and returning those to productive use,  
52 improving environmental health, community gardens and greenways, one  
53 billion dollars (\$1,000,000,000).

54 S 2. This act shall take effect immediately, provided that the  
55 provisions of section one of this act shall not take effect unless and  
56 until this act shall have been submitted to the people at the general

1 election to be held in November 2015, and shall have been approved by a  
2 majority of all votes cast for and against it at such election. Upon  
3 approval by the people, section one of this act shall take effect imme-  
4 diately. The ballots to be furnished for the use of voters upon  
5 submission of this act shall be in the form prescribed by the election  
6 law and the proposition or question to be submitted shall be printed  
7 thereon in substantially the following form, namely, "Shall chapter  
8 (here insert the number of the chapter) of the laws of 2015 known as the  
9 clean water/clean air/green jobs bond act of 2015, authorizing the  
10 creation of state debt to provide moneys for the preservation, enhance-  
11 ment, restoration, and improvement of the quality of the state's envi-  
12 ronment and natural resources, promote energy efficiency and energy  
13 security; and invest in the creation of clean and green jobs in the  
14 amount of five billion dollars be approved?".