

3612--A

2015-2016 Regular Sessions

I N   S E N A T E

February 13, 2015

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Introduced by Sens. PANEPINTO, AVELLA -- read twice and ordered printed, and when printed to be committed to the Committee on Environmental Conservation -- recommitted to the Committee on Environmental Conservation in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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 2016, 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 2016

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 2016 is  
2 enacted to read as follows:

3             CLEAN WATER/CLEAN AIR/GREEN JOBS BOND ACT OF 2016

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 2016".

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

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

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1 funding of activities by state agencies, public authorities and public  
2 benefit corporations, municipalities, and other governmental entities  
3 and not-for-profit corporations for and related to protecting, improv-  
4 ing, and enhancing the quality of drinking water and enhancement of  
5 water bodies; by providing funds for open space, farmland protection,  
6 habitat restoration, climate change adaptation, water quality related  
7 research and development and for parks; for repairing, replacing and  
8 updating municipal wastewater and drinking water infrastructure; for  
9 preserving, enhancing, restoring and maintaining the quality of the air;  
10 for restoring and improving contaminated areas and returning those to  
11 productive use; for improving environmental health; for protection and  
12 pollution prevention projects in urban communities, community gardens  
13 and greenways.

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

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

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

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

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

52 c. For improving air quality, environmental health and community  
53 restoration, including the use of green infrastructure, protection and  
54 pollution prevention projects in urban communities, restoring and  
55 improving contaminated areas and returning those to productive use,

1 improving environmental health, community gardens and greenways, one  
2 billion dollars (\$1,000,000,000).  
3 S 2. This act shall take effect immediately, provided that the  
4 provisions of section one of this act shall not take effect unless and  
5 until this act shall have been submitted to the people at the general  
6 election to be held in November 2016, and shall have been approved by a  
7 majority of all votes cast for and against it at such election. Upon  
8 approval by the people, section one of this act shall take effect imme-  
9 diately. The ballots to be furnished for the use of voters upon  
10 submission of this act shall be in the form prescribed by the election  
11 law and the proposition or question to be submitted shall be printed  
12 thereon in substantially the following form, namely, "Shall chapter  
13 (here insert the number of the chapter) of the laws of 2016 known as the  
14 clean water/clean air/green jobs bond act of 2016, authorizing the  
15 creation of state debt to provide moneys for the preservation, enhance-  
16 ment, restoration, and improvement of the quality of the state's envi-  
17 ronment and natural resources, promote energy efficiency and energy  
18 security; and invest in the creation of clean and green jobs in the  
19 amount of five billion dollars be approved?".