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

492

2015-2016 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2015

Introduced by Sens. LAVALLE, LITTLE -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the general municipal law, in relation to exempting the costs associated with the construction of community college capital facilities from the real property tax levy limit for local governments

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

Section 1. Subparagraph (iv) of paragraph (g) of subdivision 2 of section 3-c of the general municipal law, as added by section 1 of part A of chapter 97 of the laws of 2011, is amended and a new subparagraph (v) is added to read as follows:

(iv) in years in which the normal contribution rate of the New York state teachers' retirement system, as defined by paragraph a of subdivision two of section five hundred seventeen of the education law, increases by more than two percentage points from the previous year, a tax levy necessary for expenditures for the coming fiscal year for local government employer contributions to the New York state teachers' retirement system caused by growth in the normal contribution rate minus two percentage points[.];

(V) A TAX LEVY NECESSARY FOR EXPENDITURES FOR THE COMING FISCAL YEAR RELATED TO THE FINANCING, REFINANCING, CONSTRUCTION, RECONSTRUCTION, RENOVATION, ACQUISITION, DESIGN, REHABILITATION, IMPROVEMENT, FURNISHING, EQUIPPING OR ALTERATION OF COMMUNITY COLLEGE CAPITAL FACILITIES, INCLUDING DEBT SERVICE AND LEASE EXPENDITURES, AS APPROVED BY THE LOCAL SPONSOR, AS DEFINED IN SUBDIVISION THREE OF SECTION SIXTY-THREE HUNDRED ONE OF THE EDUCATION LAW.

S 2. This act shall take effect immediately; provided, however, that the amendments to section 3-c of the general municipal law made by section one of this act shall not affect the repeal of such section and shall be deemed repealed therewith.

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

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