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

5813--A

2015-2016 Regular Sessions

I N S E N A T E

June 4, 2015

Introduced by Sens. SERRANO, GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Cities -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend chapter 899 of the laws of 1984, relating to the creation of a public benefit corporation to plan, develop, operate, maintain and manage Roosevelt Island, in relation to the management of such corporation; and providing for the repeal of such provisions upon expiration thereof

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

Section 1. Subdivision 15 of section 4 of chapter 899 of the laws of 1984, relating to the creation of a public benefit corporation to plan, develop, operate, maintain and manage Roosevelt Island, is amended to read as follows:

15. PROVIDE FINANCIAL ASSISTANCE IN THE FORM OF GRANTS THROUGH AN OPEN APPLICATION PROCESS TO NOT-FOR-PROFIT CORPORATIONS OR GOVERNMENTAL AGENCIES THAT PROVIDE DIRECT SERVICES TO THE RESIDENTS OF ROOSEVELT ISLAND, NOT TO EXCEED 3 PERCENT OF THE OPERATING BUDGET OF THE CORPORATION, AND UPON THE APPROVAL OF A MAJORITY OF THE ENTIRE BOARD OF THE CORPORATION BY A FORMAL BOARD RESOLUTION AUTHORIZING SUCH GRANTS AND A FORMAL REPORT IDENTIFYING RECIPIENTS.

16. Do and perform all other acts necessary or convenient to carry out the foregoing in connection with the development, management or operation of Roosevelt Island.

S 2. This act shall take effect immediately, and shall expire and be deemed repealed December 31, 2016.

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

LBD11372-05-5