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

6051--A

2015-2016 Regular Sessions

I N S E N A T E

September 16, 2015

Introduced by Sen. PANEPINTO -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend part C of chapter 20 of the laws of 2015, relating to appropriating money for certain municipal corporations and school districts, in relation to allowing a municipal corporation or school district to receive moneys where a fossil fuel electric generating facility has caused a reduction in tax collections and receipts from payments in lieu of taxes

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

Section 1. Section 1 of subpart H of part C of chapter 20 of the laws of 2015, relating to appropriating money for certain municipal corporations and school districts, is amended to read as follows:

Section 1. Contingent upon available funding, and not to exceed $19,000,000, moneys from the urban development corporation shall be available for a municipal corporation or school district, as determined by the urban development corporation, where (i) a fossil fuel electric generating facility located within such municipal corporation or school district has permanently ceased operations, and (ii) the closing of such facility has caused a reduction in the tax collections and receipts from payments in lieu of taxes [of at least 20%,] or any judicial determination concerning a fossil fuel electric generating facility, has caused a reduction in the tax collections and receipts from payments in lieu of taxes [of at least 20%]; provided, however, that the urban development corporation shall not provide assistance to a municipal corporation or school district for more than five years, and shall not award in the first year more than eighty percent of the loss of revenues from property tax and payments in lieu of taxes due to the closure of such facili-

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

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ty. The total amount awarded from this program shall not exceed $19,000,000.

S 2. This act shall take effect immediately; provided that the amendments to section 1 of subpart H of part C of chapter 20 of the laws of 2015 made by section one of this act shall not affect the repeal of such subpart and shall be deemed repealed therewith.