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

7084

I N S E N A T E

March 23, 2016

Introduced by Sens. RANZENHOFER, YOUNG -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend chapter 20 of the laws of 2015 appropriating money for certain municipal corporations and school districts, in relation to increasing the amount of monies appropriated therefor to local government entities

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

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

SUBPART H

Section 1. LEGISLATIVE FINDINGS. A RESULT OF THE CLOSURE OF COAL-FIRED ELECTRIC GENERATING POWER PLANTS IS THE SIGNIFICANT REDUCTION IN THE TAX BASE OF HOST COMMUNITIES. IT IS THE DESIRE AND PURPOSE OF THIS ACT TO MITIGATE THE IMPACT OF THE LOSS OF LOCAL TAX BASE. ACCORDINGLY, THE LEGISLATURE THEREBY RECOGNIZES THE NECESSITY OF ALLOCATING ADDITIONAL MONEYS UNDER THIS SUBPART, THE FOSSIL FUEL ELECTRIC GENERATION FACILITY CESSATION MITIGATION FUND, IN ORDER TO ASSIST AFFECTED COMMUNITIES.

S 2. Contingent upon available funding, and not to exceed [$19,000,000] $50,000,000, moneys from the urban development corporation shall be available for a [municipal corporation or school district] LOCAL GOVERNMENT ENTITY, WHICH FOR THE PURPOSES OF THIS SECTION SHALL MEAN A COUNTY, CITY, TOWN, VILLAGE, SCHOOL DISTRICT OR SPECIAL DISTRICT, [as determined by the urban development corporation,] where (i) a fossil fuel electric generating facility located within such [municipal corporation or school district] LOCAL GOVERNMENT ENTITY has [permanently] ceased operations, and (ii) the closing of such facility has caused a reduction in the REAL PROPERTY tax collections [and receipts from] OF TAXES OR payments in lieu of taxes [of at least 20%, or any judicial determination concerning a fossil fuel electric generating facility, has

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

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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 facility] IMPOSED UPON SUCH FOSSIL FUEL ELECTRIC GENERATING FACILITY. SUCH MONEYS ATTRIBUTABLE TO THE CESSATION OF OPERATIONS, SHALL BE PAID ANNUALLY BY THE URBAN DEVELOPMENT CORPORATION TO SUCH LOCAL GOVERNMENT ENTITY WITHIN THIRTY DAYS OF THE DATE UPON WHICH THE TAXES, OR PAYMENT IN LIEU OF TAXES, WHICH WOULD HAVE BEEN IMPOSED UPON SUCH FACILITY IF NOT FOR THE CESSATION OF OPERATIONS, WOULD HAVE BEEN DUE. FOR PURPOSES OF THIS SECTION, ANY LOCAL GOVERNMENT ENTITY SEEKING ASSISTANCE UNDER THE FOSSIL FUEL ELECTRIC GENERATION FACILITY CESSATION MITIGATION FUND MUST SUBMIT AN ATTESTATION TO THE PUBLIC SERVICE COMMISSION THAT A FACILITY IS NO LONGER PRODUCING ELECTRICITY AND IS NO LONGER PARTICIPATING IN MARKETS OPERATED BY THE BULK SYSTEM OPERATOR SERVING THE STATE OF NEW YORK (BSO). AFTER RECEIPT OF SUCH ATTESTATION, THE PUBLIC SERVICE COMMISSION SHALL CONFIRM SUCH INFORMATION WITH THE BSO. IN THE CASE THAT THE BSO CONFIRMS TO THE COMMISSION THAT THE FACILITY IS NO LONGER PRODUCING ELECTRICITY AND PARTICIPATING IN MARKETS OPERATED BY SUCH BSO, IT SHALL BE DEEMED THAT THE FOSSIL FUEL ELECTRIC GENERATING FACILITY LOCATED WITHIN THE LOCAL GOVERNMENT ENTITY HAS CEASED OPERATION. THE AMOUNT OF SUCH ANNUAL PAYMENT SHALL BE IN THE AMOUNT OF THE DIFFERENTIAL BETWEEN THE AVERAGE ANNUAL PROPERTY TAXES AND PAYMENTS IN LIEU OF TAXES IMPOSED UPON THE FACILITY, EXCLUSIVE OF INTEREST AND PENALTIES, OVER THE PRIOR TEN YEARS AND THE CURRENT PROPERTY TAXES AND PAYMENTS IN LIEU OF TAXES IMPOSED UPON THE FACILITY, EXCLUSIVE OF INTEREST AND PENALTIES. The total amount awarded from this program shall not exceed [$19,000,000] $50,000,000.

S [2] 3. Notwithstanding any provision of law to the contrary, as deemed feasible and advisable by its trustees, the New York state energy research and development authority is authorized and directed to [(i)] make a contribution to the Urban Development Corporation, or as otherwise directed in writing by the director of the budget, in an amount not to exceed [$19,000,000] $50,000,000 for the state fiscal year commencing April 1, 2016.

S [3] 4. Notwithstanding any provision of law to the contrary, as deemed feasible and advisable by its trustees, the power authority of the state of New York is authorized and directed to make a contribution to the state treasury to the credit of the general fund, or as otherwise directed in writing by the director of the budget, in an amount of up to $6,000,000 for the state fiscal year commencing April 1, 2015. Such contribution shall be in addition to other contributions otherwise enacted in law.

S [4] 5. This act shall take effect immediately and shall expire and be deemed repealed by July 1, 2025.

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