

STATE OF NEW YORK

11157--A

IN ASSEMBLY

June 11, 2018

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Stec) --
read once and referred to the Committee on Local Governments --
committee discharged, bill amended, ordered reprinted as amended and
recommitted to said committee

AN ACT to legalize, validate, ratify and confirm certain acts and
proceedings of the town board of the town of Thurman, Warren county,
New York, in relation to the issuance of obligations for the financing
of alternate water supply systems for five homes as required by a
consent order of the department of environmental conservation and also
for a municipal building

The People of the State of New York, represented in Senate and Assem-
bly, do enact as follows:

1 Section 1. Legislative findings. It is hereby found and determined
2 that the town board of the town of Thurman, county of Warren:
3 (a) duly adopted a bond resolution dated December 27, 2016 for the
4 purpose of installation of water supply systems for five homes pursuant
5 to a consent order of the department of environmental conservation and
6 for a municipal building;
7 (b) subsequently issued a bond anticipation note in the principal
8 amount of \$313,000 on May 31, 2017;
9 (c) made a principal payment of \$13,000 on May 31, 2018, leaving
10 \$300,000 in principal outstanding; and
11 (d) with respect to the issuance of the bond anticipation note, failed
12 to obtain the permission of the state comptroller pursuant to paragraph
13 3 of section 104.10 of the local finance law prior to the issuance of
14 such bond anticipation note.
15 § 2. Notwithstanding the defects described in section one of this act
16 relating to the bond anticipation note of the town of Thurman, the issu-
17 ance of such note is hereby validated, ratified and legalized. Such town
18 is hereby authorized to issue bond anticipation renewal notes and bonds
19 to refinance such note.
20 § 3. Except as otherwise provided in this act, any obligations issued
21 pursuant to this act shall be issued in accordance with the provisions
22 of the local finance law.

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

LBD16234-02-8

1 § 4. If any clause, sentence, subdivision, paragraph, section or part
2 of this act be adjudged by any court of competent jurisdiction to be
3 invalid, such judgment shall not affect, impair or invalidate the
4 remainder thereof, but shall be confined in its operation to the clause,
5 sentence, subdivision, paragraph, section or part thereof directly
6 involved in the controversy in which such judgment shall have been
7 rendered.

8 § 5. This act shall take effect immediately.