STATE OF NEW YORK

11196

IN ASSEMBLY

June 14, 2018

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Nolan, Otis) -- read once and referred to the Committee on Education

AN ACT to amend the education law, in relation to increasing the limit of certain funding by the dormitory authority for financing of capital facilities for state-supported schools for blind and deaf students

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

Section 1. Subdivision 10 of section 407-b of the education law, as amended by chapter 31 of the laws of 1996, is amended to read as follows:

10. Notwithstanding any other provision of law to the contrary, the dormitory authority may execute leases, subleases, or other agreements with state supported schools for financing of the design, construction, rehabilitation, improvement, renovation, acquisition or provision, furnishing or equipping of capital facilities; provided, however, that during the two year period commencing July first, nineteen hundred ninety-five, the amount of bonds inclusive of principal, interest and issuance costs to be issued for each individual lease, sublease, or other agreement shall not exceed fifteen million dollars annually; provided further that the interest on such bonds may not be deferred through additional borrowing; and provided finally that the total amount of such bonds for all such leases, subleases, or agreements with state supported schools during such period shall not exceed [~~sixty-five~~] **ninety** million dollars.

On or before September first of each year, the commissioner shall submit to the chairs of the assembly ways and means committee, the senate finance committee and the director of the budget, a capital plan for those projects expected to be bonded for state supported schools pursuant to this section, within such [~~sixty-five~~] **ninety** million dollar allowance. After application of the principles of the capital assets preservation program, such plan shall accord priority to health and safety considerations and shall specify the name, location, estimated total cost of the project at the time the project is to be bid, the anticipated bid date and the anticipated completion date and may contain any further recommendations the commissioner may deem appropriate.

§ 2. This act shall take effect immediately.

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

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