

STATE OF NEW YORK

5601

2017-2018 Regular Sessions

IN ASSEMBLY

February 10, 2017

Introduced by M. of A. SEAWRIGHT, HARRIS -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to the Roosevelt Island operating corporation; and to repeal 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

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

Section 1. 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to the creation of a public benefit corporation to plan, develop, operate, maintain and manage Roosevelt Island is REPEALED.

§ 2. Article 8 of the public authorities law is amended by adding a new title 35 to read as follows:

TITLE 35

ROOSEVELT ISLAND OPERATING CORPORATION

Section 2799-aaaa. Legislative declaration.

2799-bbbb. Definitions.

2799-cccc. Establishment of the corporation; organization of the board.

2799-dddd. Powers of the corporation.

2799-eeee. Rules and regulations; approval of development plan amendments; applicability of local laws.

2799-ffff. Powers and duties of urban development corporation; lease and tramway franchise.

2799-gggg. Equal employment opportunities.

2799-hhhh. Indemnification; notice of claims.

2799-iiii. Annual budget and report.

2799-jjjj. Future management study.

2799-kkkk. Open space development prohibited.

2799-llll. Liability for community obligations; tax exemption.

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

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2799-mmmm. Division of housing and community renewal; assistance and services.

2799-nnnn. Operation of motor vehicles.

2799-oooo. Not-for-profit grant distribution.

2799-pppp. Severability of provisions.

2799-qqqq. Transfer of funds.

§ 2799-aaaa. Legislative declaration. The legislature hereby finds, determines and declares that: (a) the city of New York and the New York state urban development corporation have entered into a lease providing for the urban development corporation to use its statutory powers to create on Roosevelt Island a new community which would retain and heighten the benefits of urban living while preserving a sense of scale and open space for Roosevelt Island residents and New York city as a whole; (b) the urban development corporation has and its successors have constructed the first phases of the island's development, including public facilities, pursuant to a general development plan for Roosevelt Island, which plan is being updated and which plan contemplates significant future development, including the provision of additional housing, commercial, civic, recreational and other facilities; (c) it is in the public interest for the urban development corporation to transfer all of its rights and obligations with respect to the development, operation and supervision of both such existing and such proposed development to a public benefit corporation which shall be under the supervision of the commissioner of homes and community renewal; and (d) it is in the public interest that the public benefit corporation plan, design, develop, operate, maintain and manage Roosevelt Island and have vested in it such powers as are necessary or convenient to effectuate those functions and that the division of housing and community renewal be authorized to assist such corporation in the performance of its duties with respect to Roosevelt Island.

§ 2799-bbbb. Definitions. As used in this title, the following terms shall have the following meanings:

1. "City" shall mean the city of New York;

2. "Commissioner" shall mean the commissioner of homes and community renewal;

3. "Corporation" shall mean the Roosevelt Island operating corporation created by this section;

4. "Development subleases" shall mean (a) the sublease dated August first, nineteen hundred eighty between the urban development corporation and the city, (b) the ground lease, dated October thirtieth, nineteen hundred seventy-two, between the urban development corporation and North Town Phase II Houses, Inc., (c) the ground lease, dated April twenty-fifth, nineteen hundred seventy-three, between the urban development corporation and North Town Phase III Houses, Inc., (d) the restated ground lease, dated November thirtieth, nineteen hundred seventy-seven, between the urban development corporation and Rivercross Tenants' Corporation, (e) the ground lease between the corporation and Manhattan Park dated August fourth, nineteen hundred eighty six, (f) the ground lease between the corporation and related and Hudson Companies dated December twenty-first, two thousand one, and (g) the sublease between the corporation and MEPT Octagon, LLC dated November third, two thousand four;

5. "Division" shall mean the New York state division of housing and community renewal;

6. "Lease" shall mean the lease, dated December twenty-third, nineteen hundred sixty-nine, as heretofore or hereafter amended, among the city of New York, the New York state urban development corporation and the

Roosevelt Island development corporation, pursuant to which the city leased substantially all of Roosevelt Island to the New York state urban development corporation for development substantially in accordance with the development plan referred to therein;

7. "Roosevelt Island" shall mean the island located in the east river, city and county of New York, extending from approximately fiftieth street to eighty-sixth street in Manhattan;

8. "Safe affordable housing for everyone, inc." shall mean the New York corporation organized under article six-A of the private housing finance law and under the supervision and control of the commissioner;

9. "Tramway franchise" shall mean the franchise for the Roosevelt Island tramway granted by the city to the urban development corporation on February nineteenth, nineteen hundred seventy-four; and

10. "Urban development corporation" shall mean the New York state urban development corporation and any successor agency.

§ 2799-cccc. Establishment of the corporation; organization of the board. 1. To effectuate the purposes and provisions of this title, there is hereby created the "Roosevelt Island operating corporation", which shall be a body corporate and politic constituting a public benefit corporation and a political subdivision of the state of New York.

2. The board of directors of the corporation shall be composed of nine members. One member shall be the commissioner, who shall serve as the chair; one member shall be the director of the budget; and seven public members shall be appointed by the governor with the advice and consent of the senate. Of the seven public members, two members, one of whom shall be a resident of Roosevelt Island, shall be appointed upon the recommendation of the mayor of the city; and four additional members shall be residents of Roosevelt Island. Each member shall serve for a term of four years and until his or her successor shall have been appointed and shall have qualified, except that the commissioner and the director of the budget shall serve so long as they continue to hold their respective offices. Any action taken by the directors of the corporation shall be taken by majority vote of the directors then in office. The elected public officials who represent Roosevelt Island shall be representatives to the board of directors of the corporation entitled to receive notice of and attend all meetings of such board but shall not be entitled to vote. Failure to give such notice shall not affect the validity of any action taken at a meeting of such board.

3. The governor may fill any vacancy which occurs on the board of directors of the corporation in a manner consistent with the original appointment. Any member of the corporation may be removed by the governor for cause, but not without an opportunity to be heard, in person or by counsel, in his or her defense, upon not less than ten days' written notice.

4. The commissioner and the director of the budget may each designate an officer or employee of his or her respective division to represent such member at meetings of the corporation. Such designation shall be by written notice filed with the chair or the secretary of the corporation by the member making the designation, and may be revoked at any time by similar notice. Any representative so designated shall have the power to attend and to vote at any meeting of the corporation from which the member making the designation is absent with the same force and effect as if the member making the designation were present and voting. No such designation shall limit the right of the member making the designation to attend and vote in person at any meeting of the corporation.

1 5. A member of the corporation who is not an officer or employee of
2 the state or the city shall not receive a salary or other compensation,
3 but shall be entitled to reimbursement for actual and necessary expenses
4 incurred in the performance of official duties as a member. A member of
5 the corporation who is not an officer or employee of the state or the
6 city may engage in private employment, or in a profession or business,
7 unless otherwise prohibited by law from doing so. Notwithstanding any
8 other provision of law, general, special, or local, no officer or
9 employee of the state or any civil division thereof shall be deemed to
10 have forfeited, or shall forfeit such office of employment because of
11 acceptance of membership in the corporation, or by virtue of being an
12 officer, employee or agent thereof.

13 § 2799-dddd. Powers of the corporation. The corporation's powers shall
14 be limited to carrying out the development, management and operation of
15 Roosevelt Island. In carrying out such development, management and oper-
16 ation, the corporation shall have the power to:

17 1. Sue and be sued;
18 2. Have a seal and alter the same at pleasure;
19 3. Make and alter by-laws for its organization and internal management
20 and make rules and regulations governing the use of its property and
21 facilities;

22 4. Make and execute contracts and all other instruments necessary or
23 convenient for the exercise of its powers and functions under this act;

24 5. Acquire in the name of the corporation by purchase, grant or gift,
25 or by the exercise of the power of eminent domain pursuant to the
26 eminent domain procedure law, or otherwise, real or personal property,
27 or any interest therein deemed necessary or desirable for the develop-
28 ment, management or operation of Roosevelt Island, including, without
29 limitation, leasehold interest, air and subsurface rights, easements and
30 lands under water at the site of Roosevelt Island or in the general
31 vicinity thereof, and to subject such property or interest therein to a
32 purchase money or other lien or security interest in connection with the
33 acquisition and development thereof, provided that the corporation shall
34 have no authority or power to issue any notes, bonds or other debt obli-
35 gations, whether for the purpose of financing the development of Roose-
36 velt Island or otherwise;

37 6. Hold and dispose of real or personal property for its corporate
38 purposes;

39 7. Appoint officers, agents and employees, prescribe their duties and
40 fix their compensation in accordance with a staffing and compensation
41 plan submitted to and approved by the director of the budget;

42 8. Engage the services of private consultants on a contract basis for
43 rendering professional and technical assistance advice;

44 9. Procure insurance against any loss in connection with its activ-
45 ities, properties and other assets, in such amount and from such insur-
46 ers as it deems desirable;

47 10. Charge and collect fees, rents and other charges for the occupancy
48 or other use of real or personal property or facilities owned, operated,
49 managed or regulated by the corporation;

50 11. Accept any gifts or grants of money or property, or financial or
51 other aid in any form, from the federal government, the state, or the
52 city (or any instrumentality of any such government) or from any other
53 source and, subject to the provisions of this title and other applicable
54 law, to comply with any conditions of such assistance and execute any
55 contracts or other instruments in connection therewith;

1 12. Invest any funds of the corporation, or any other monies under its
2 custody and control not required for immediate use or disbursement, at
3 the discretion of the corporation, in obligations of the state or the
4 United States government or obligations the principal and interest of
5 which are guaranteed by the state or the United States government, or in
6 any other obligations in which the comptroller of the state is author-
7 ized to invest pursuant to section ninety-eight of the state finance
8 law;

9 13. Enter into such agreements with the state, the urban development
10 corporation and the city as the parties thereto deem appropriate to
11 effectuate the provisions of this title;

12 14. Assume and perform the obligations and responsibilities of the
13 urban development corporation under the lease, the tramway franchise,
14 and all other contracts, leases, and agreements heretofore entered into
15 by the urban development corporation relating to the development,
16 management and operation of Roosevelt Island (except that the corpo-
17 ration shall not assume any of the rights, duties and responsibilities
18 of the urban development corporation in relation to any bonds or notes
19 issued, or mortgages or security agreements held, by the urban develop-
20 ment corporation or any of its subsidiaries) and exercise all of the
21 rights of the urban development corporation with respect thereto; and

22 15. Do and perform all other acts necessary or convenient to carry out
23 the foregoing in connection with the development, management or opera-
24 tion of Roosevelt Island.

25 § 2799-eeee. Rules and regulations; approval of development plan
26 amendments; applicability of local laws. 1. The corporation shall
27 promulgate such rules and regulations as it shall deem appropriate to
28 provide an opportunity for residents of Roosevelt Island to comment upon
29 any major amendment of the development plan for Roosevelt Island
30 referred to in the lease at a public hearing held prior to its adoption
31 by the corporation.

32 2. Any amendment of the development plan for Roosevelt Island referred
33 to in the lease shall be subject to the review and approval of the
34 director of the budget, and the corporation shall not enter into any
35 agreement for the design or construction of any improvement provided for
36 in any such amendment prior to such approval.

37 3. The requirements of all local laws, ordinances, codes, charters or
38 regulations shall be applicable to the construction, alteration or
39 improvement of any building or structure on Roosevelt Island, provided
40 that the corporation may, in lieu of such compliance, determine that the
41 requirements of the New York state uniform fire prevention and building
42 code, formulated by the state fire prevention and building code council
43 pursuant to article eighteen of the executive law, shall be applicable
44 to such work. In the event of such compliance with the New York state
45 uniform fire prevention and building code, the city shall have no power
46 to modify any drawings, plans or specifications for such work or for the
47 plumbing, heating, lighting or other mechanical branches thereof, or to
48 require that any person, firm or corporation employed on any such work
49 perform the same except as provided by such plans and specifications or
50 obtain any additional authority, approval, permit or certificate from
51 the city in connection therewith.

52 § 2799-ffff. Powers and duties of urban development corporation; lease
53 and tramway franchise. 1. The corporation shall perform all obligations
54 of the urban development corporation or any of its subsidiaries with
55 respect to the development, management and operation of Roosevelt

1 Island, including, without limitation, all such obligations arising
2 under the lease and the tramway franchise.

3 2. The urban development corporation, the division and the corporation
4 shall each use their best efforts to obtain any required consents to the
5 assignment of the lease and the tramway franchise from the urban devel-
6 opment corporation to the corporation and to any other assumption by the
7 corporation of the obligations of the urban development corporation or
8 any of its subsidiaries under any other contracts, leases, agreements or
9 instruments entered into by the urban development corporation, or any
10 such subsidiary, relating to the development, management or operation of
11 Roosevelt Island (other than any bonds or notes issued, or mortgages or
12 security agreements held, by the urban development corporation or any of
13 its subsidiaries) and, upon obtaining such consents, the corporation and
14 the urban development corporation shall enter into such agreements and
15 take such actions as shall be necessary to effectuate such assignments
16 and assumptions, provided that in order to permit the urban development
17 corporation to recover the investment which it has heretofore made in
18 the development of Roosevelt Island, such agreements shall provide
19 appropriate assurances satisfactory to the urban development corporation
20 (a) for the prompt payment directly to the urban development corporation
21 of all sums from time to time due from lessees under the development
22 subleases and all sums received by the corporation from the city in
23 connection with the termination of the lease, and (b) for the amending
24 or supplementing of the development subleases to the extent, if any,
25 necessary to protect the rights of the holders of any mortgages on the
26 leasehold interests created thereunder. Nothing in this title shall
27 constitute or authorize an assignment by the urban development corpo-
28 ration, or any subsidiary thereof, of any mortgage or security interest
29 held by the urban development corporation, or any such subsidiary, on
30 any real or personal property or interest therein on Roosevelt Island or
31 any rights or obligations of the urban development corporation, or any
32 such subsidiary, arising under any such mortgage or security agreement,
33 relieve the urban development corporation of any of its obligations
34 under any bonds heretofore issued by the urban development corporation,
35 or otherwise affect the interests of the holders of any such bonds.

36 3. All revenues, other than state appropriations, derived from the
37 contracts, leases, agreements or instruments assigned to or assumed by
38 the corporation pursuant to subdivision two of this section shall be
39 applied first to the payment of those obligations assigned to or assumed
40 by the corporation.

41 4. The urban development corporation and the corporation are hereby
42 authorized to enter into such agreements with the city as the corpo-
43 ration shall determine to be appropriate to amend, reform or supplement
44 the lease, including the development plan referred to therein, and the
45 tramway franchise in order to carry out the purposes of this title. The
46 provisions of any general, special or local law notwithstanding, the
47 city is hereby authorized to enter into any such agreements with the
48 corporation and the urban development corporation.

49 § 2799-gggg. Equal employment opportunities. 1. The corporation shall
50 not discriminate against employees or applicants for employment because
51 of race, creed, color, national origin, sex, sexual orientation, age,
52 disability or marital status, and will undertake or continue programs of
53 affirmative action to ensure that minority group persons and women are
54 afforded equal employment opportunity without discrimination. Such
55 action shall be taken with reference, but not be limited, to recruit-
56 ment, employment, job assignment, promotion, upgrading, demotion, trans-

1 fer, layoff, termination, rate of pay or other forms of compensation,
2 and selections for training or retraining, including apprenticeship and
3 on-the-job training.

4 2. The corporation shall request each employment agency, labor union,
5 or authorized representative of workers with which it has a collective
6 bargaining or other agreement or understanding, to furnish a written
7 statement that such employment agency, labor union or representative
8 shall not discriminate because of race, creed, color, national origin,
9 sex, sexual orientation, age, disability or marital status and that such
10 union or representative will cooperate in the implementation of the
11 corporation's obligations hereunder.

12 3. The corporation shall state, in all solicitations or advertisements
13 for employees placed by or on behalf of the corporation, that all quali-
14 fied applicants will be afforded equal employment opportunity without
15 discrimination because of race, creed, color, national origin, sex,
16 sexual orientation, age, disability or marital status.

17 4. The corporation shall seek meaningful participation by minority
18 business enterprises in the programs of the corporation and shall
19 actively and affirmatively promote and assist their participation in the
20 corporation's programs, so as to facilitate the award of a fair share of
21 contracts to such enterprises. For purposes hereof, "minority business
22 enterprise" shall mean any business enterprise which is at least fifty-
23 one per centum owned by, or in the case of publicly owned business, at
24 least fifty-one per centum of the stock of which is owned by, citizens
25 or permanent resident aliens who are Black, Hispanic, Asian, American
26 Indian or women, and such ownership interest is real, substantial and
27 continuing.

28 § 2799-hhhh. Indemnification; notice of claims. 1. The state shall
29 indemnify and hold harmless the corporation, urban development corpo-
30 ration and safe affordable housing for everyone, inc., and pursuant to
31 section seventeen of the public officers law, their respective officers,
32 directors and employees, from and against any and all liability, claim,
33 loss, damage, suit or judgment and any and all costs and expenses
34 including, but not limited to, counsel fees and disbursements that such
35 corporations or their officers, directors or employees may suffer or
36 incur, whether before or after the date hereof, as a result of either
37 (a) the development, management or operation of Roosevelt Island or (b)
38 the performance or non-performance by the division of any of its obli-
39 gations or duties with respect to Roosevelt Island. All of the
40 provisions of section seventeen of the public officers law which are not
41 inconsistent with this section shall apply to the officers, directors,
42 and employees of such corporations, including the provisions relating to
43 the defense by the attorney general or private counsel of any civil
44 action and the payment of legal costs incurred in connection with the
45 defense of any such action. Any member, officer or employee of such
46 corporations seeking to be saved harmless or indemnified or to claim any
47 other benefits available pursuant to this section or section seventeen
48 of the public officers law shall comply with the procedural requirements
49 of such section seventeen. As used in this section the terms "member",
50 "officer" and "employee" shall include a former member, officer or
51 employee, his estate or judicially appointed personal representative.

52 2. A notice of claim, served in accordance with the provisions of
53 section fifty-e of the general municipal law, shall be a condition
54 precedent to the commencement of an action against the corporation, its
55 officers, directors and employees. No such action shall be commenced
56 more than one year after it has accrued, except that an action against

1 the corporation for wrongful death shall be commenced within the notice
2 of claim and time limitation provisions of title eleven of article nine
3 of this chapter.

4 3. Notwithstanding the provisions of section one hundred thirteen of
5 the retirement and social security law and any other general, special or
6 local law, the Roosevelt Island operating corporation shall provide to
7 persons employed by the Roosevelt Island operating corporation any
8 retirement, disability, death or other benefits provided or required
9 pursuant to any agreement with a labor union of which its employees are
10 members, and the Roosevelt Island operating corporation is hereby
11 authorized to retroactively or in the future make such contributions as
12 may be necessary to provide such benefits.

13 4. For purposes of the retirement and social security law, persons
14 employed by the Roosevelt Island operating corporation and to whom the
15 Roosevelt Island operating corporation provides any retirement, disabil-
16 ity, death and other benefits required pursuant to any agreement with a
17 labor union of which its employees are members, shall be deemed not to
18 be employees of the Roosevelt Island operating corporation. Such other
19 persons who are employees of the Roosevelt Island operating corporation
20 as of the effective date of this title shall be eligible to receive
21 credit under the retirement and social security law for previous service
22 with the entities, or where applicable, their subsidiaries, made subject
23 to section seventeen of the public officers law by subdivision one of
24 this section.

25 § 2799-iiii. Annual budget and report. 1. On or before September
26 fifteenth, nineteen hundred eighty-four and on each September fifteenth
27 thereafter, the chair of the corporation shall make and deliver to the
28 director of the budget for his or her review a proposed budget for the
29 operation of the corporation for the next fiscal year of the state. The
30 chair of the corporation shall also deliver a copy of such budget to the
31 chair of the senate finance committee and the chair of the assembly ways
32 and means committee at the same time that the budget is delivered to the
33 director of the budget. The budget shall include the total amount needed
34 for corporate purposes, including the funds required by the corporation
35 for operation of Roosevelt Island facilities and improvements, the
36 source of all funds that the corporation expects to receive and such
37 other information as the director of the budget shall require. The
38 governor shall recommend in his or her annual budget such appropriations
39 to the corporation for its operations as he or she deems necessary.

40 2. The corporation shall submit to the director of the budget, chair
41 of the senate finance committee and the chair of the assembly ways and
42 means committee, within ninety days after the end of its fiscal year, a
43 complete and detailed report setting forth (a) its operations and accom-
44 plishments, and (b) its receipts and expenditures during such fiscal
45 year in accordance with categories and classifications established by
46 the corporation, with the approval of the director of the budget, for
47 its operating and capital outlay purposes.

48 § 2799-jjjj. Future management study. The corporation shall study the
49 future operation and management of Roosevelt Island. Such study shall be
50 completed by December thirty-first, nineteen hundred eighty-five.

51 § 2799-kkkk. Open space development prohibited. Notwithstanding any
52 other provision of this title, or any other law to the contrary, on or
53 after the effective date of this section, no further development or
54 construction for other than park purposes shall be permitted on any real
55 property which is identified as open space areas in the general develop-
56 ment plan as amended May tenth, nineteen hundred ninety, and as subse-

1 quently amended, and approved by the board of estimate of the city of
2 New York on August seventeenth, nineteen hundred ninety and referred to
3 in the lease defined in subdivision six of section twenty-seven hundred
4 ninety-nine-bbbb of this title, and on such real property shall remain
5 open space areas for the duration of the lease unless such development
6 or construction includes the reconstruction, restoration, rehabilitation
7 or preservation of the historic landmarks located in such open space
8 areas and furthers the use of the areas surrounding the historic land-
9 marks as open space areas. Open space areas, as used in this section
10 shall be limited to Lighthouse Park, Octagon Park, Blackwell Park, and
11 South Point Park.

12 § 2799-llll. Liability for community obligations; tax exemption. 1.
13 The obligations of the corporation shall not be debts of the state, and
14 the state shall not be liable thereon, and such obligations shall not be
15 payable out of any funds other than those of the corporation.

16 2. It is hereby found, determined and declared that the creation of
17 the corporation and the carrying out of its purposes is in all respects
18 for the benefit of the people of the state and is a public purpose, and
19 that the corporation will be performing an essential governmental func-
20 tion in the exercise of the powers conferred upon it by this title. The
21 corporation and its operations, property and moneys shall be free and
22 exempt from taxation of every kind by the city and the state and any
23 subdivision thereof. Except as hereinabove provided and except as may
24 otherwise specifically be provided, nothing contained in this act shall
25 confer exemption from any tax, assessment or fee upon any person, firm,
26 corporation or other entity, or upon the obligations of any of them.

27 § 2799-mmmm. Division of housing and community renewal; assistance and
28 services. The corporation may from time to time request the division to
29 perform such services and render such technical assistance to the corpo-
30 ration with respect to the development, management or operation of
31 Roosevelt Island as the corporation deems necessary or convenient and
32 may provide for the reimbursement to the division by the corporation of
33 the reasonable cost of such services. The division is hereby authorized
34 to perform such services and render such technical assistance as may be
35 agreed upon between the division and the corporation pursuant to this
36 section. In addition, the commissioner is hereby authorized to represent
37 the corporation in any negotiations with the city concerning amendments
38 or supplements to or reformations of the lease and tramway franchise as
39 contemplated by section twenty-seven hundred ninety-nine-ffff of this
40 title.

41 § 2799-nnnn. Operation of motor vehicles. In addition to any other
42 power conferred upon it by this title, the corporation is hereby author-
43 ized to prescribe rules and regulations governing the operation, includ-
44 ing the parking, standing or stopping of vehicles on Roosevelt Island;
45 provided however, that such rules and regulations shall not restrict
46 access to any city facilities situated on Roosevelt Island nor unreason-
47 ably restrict parking by city of New York employees, their visitors and
48 invitees. The violation of such rules or regulations shall be an offense
49 punishable upon a first conviction thereof by a fine of not more than
50 fifty dollars, upon a second within a period of eighteen months by a
51 fine of not more than one hundred fifty dollars, and upon a third or
52 subsequent conviction thereof within a period of eighteen months by a
53 fine of not more than one hundred fifty dollars. For purposes of
54 enforcement and administration of such rules and regulations, including
55 but not limited to conferring jurisdiction with respect thereto upon the
56 applicable courts and administrative tribunals, all provisions of law

1 relating to, and rules or regulations of, the New York city department
2 of transportation not inconsistent with this title shall be applicable.

3 § 2799-oooo. Not-for-profit grant distribution. 1. The corporation is
4 authorized to provide financial assistance in the form of grants to
5 not-for-profit corporations that provide direct services or benefits to
6 the residents of Roosevelt Island, the totality of such grants not to
7 exceed three per centum per annum of the operating budget of the corpo-
8 ration, and upon the approval of a majority of the entire board of the
9 corporation.

10 2. Annually, within ninety days after the end of the fiscal year of
11 the corporation, the corporation shall post a report on its website that
12 shall list and identify each grant recipient in such fiscal year, the
13 amount provided to each recipient, and a general description of the
14 public benefit of each grant.

15 § 2799-pppp. Severability of provisions. If any section, clause or
16 provision of this title or the application thereof shall be adjudged
17 invalid, such judgment shall not affect or invalidate any other section,
18 clause or provision of this title.

19 § 2799-qqqq. Transfer of funds. 1. Notwithstanding the provisions of
20 any general or special law, the director of the budget is authorized to
21 transfer to the corporation from funds appropriated to the division for
22 the fiscal year beginning April first, nineteen hundred eighty-four, the
23 amount he or she determines necessary to carry out the provisions of
24 this title, including providing for Roosevelt Island operations, capital
25 improvement program and any other appropriate management expenses.

26 2. Notwithstanding the provisions of any general or special law, no
27 part of such appropriations shall be available for the purposes desig-
28 nated until a certificate of approval of availability shall have been
29 issued by the director of the budget and a copy of such certificate is
30 filed with the state comptroller, the chair of the senate finance
31 committee and the chair of the assembly ways and means committee. Such
32 certificate may be amended from time to time, subject to the approval of
33 the director of the budget, and a copy of each such amendment shall be
34 filed with the state comptroller, the chair of the senate finance
35 committee and the chair of the assembly ways and means committee.

36 § 3. This act shall take effect immediately.