

STATE OF NEW YORK

9731

IN ASSEMBLY

February 2, 2018

Introduced by M. of A. THIELE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to the transfer and temporary loan of special revenue funds

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

Section 1. Section 4 of the state finance law is amended by adding a new subdivision 12 to read as follows:

12. (a) No money or other financial resources of special revenue funds shall be provided from July first, two thousand twenty and thereafter for transfer or temporary loan without specific statutory authority for such transfer or temporary loan. The state comptroller shall be authorized to loan special revenue funds money only after statutory approval for such action. The director of the division of budget shall not authorize or provide any certificates of authorization. Such statutory authorization requirement shall not be superseded, overruled or obviated by any provision of law containing notwithstanding language.

(b) The division of budget, in consultation with the state comptroller, shall develop plans for the repayment over five years of monies transferred from such special revenue funds to the general fund. Before the adoption of such plans the division of budget shall conduct a series of public hearings in conjunction with the appropriate agencies, offices or departments on such plans. Such plans shall be posted on the homepage of the website maintained by such division. If the division of budget fails to produce such plans within one hundred eighty days of authorizing such transfers, then the division of budget shall provide notice of such failure on such homepage and conduct a timely public hearing on the failure to produce such plans. The director of the budget shall submit such plans to the governor, the temporary president of the senate, the speaker of the assembly, the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee within fifteen days of adoption.

§ 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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