STATE OF NEW YORK

4575

2017-2018 Regular Sessions

IN SENATE

February 17, 2017

Introduced by Sen. GRIFFO -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to investment of moneys in the state fish and game trust account

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

Section 1. Subparagraph (i) of paragraph 4 of subdivision (a) of section 83 of the state finance law, as amended by section 1 of part AA of chapter 58 of the laws of 2015, is amended to read as follows:

(i) There is hereby created a special account within the conservation fund to be known as the state fish and game trust account to consist of all moneys received by the state from the sale of lifetime hunting, fishing, and trapping licenses, and lifetime archery and muzzle-loading privileges pursuant to section 11-0702 of the environmental conservation law except those moneys deposited in the habitat conservation and access account pursuant to section eighty-three-a of this chapter. The state comptroller shall invest the moneys in such account in securities as defined by section ninety-eight-a of this article **or as otherwise deemed appropriate by the comptroller to maximize income for the account consistent with the provisions of subdivision b of section thirteen of the retirement and social security law**. Any income earned by the investment of such moneys, except income transferred to the conservation fund pursuant to subparagraph (iii) of this paragraph, shall be added to and become a part of, and shall be used for the purposes of such account.

§ 2. This act shall take effect on the thirtieth day after it shall have become a law; provided, however, that, effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized and directed to be made and completed on or before such effective date.

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

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