

STATE OF NEW YORK

6400--A

2017-2018 Regular Sessions

IN SENATE

May 16, 2017

Introduced by Sen. STEWART-COUSINS -- read twice and ordered printed, and when printed to be committed to the Committee on Education -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the education law, in relation to the computation of certain building aid

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

1 Section 1. Paragraph a of subdivision 6 of section 3602 of the educa-
2 tion law is amended by adding a new subparagraph 7 to read as follows:

3 (7) Notwithstanding any other provision of law to the contrary, for
4 the purpose of computation of building aid for three new construction
5 projects and for the equipping of such projects authorized pursuant to
6 chapter three hundred fifty-five of the laws of two thousand sixteen,
7 multi-year cost allowances for each project shall be established and
8 utilized two times in the first five-year period. Subsequent multi-year
9 cost allowances shall be established no sooner than ten years after
10 establishment of the first maximum cost allowance authorized pursuant to
11 this subparagraph.

12 § 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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