

# STATE OF NEW YORK

8226

## IN SENATE

April 19, 2018

Introduced by Sen. RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to applications for the approval and construction of energy-related projects

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

1 Section 1. Subdivisions 1 and 3 of section 51 of the public authori-  
2 ties law, subdivisions 1 and 3 as added by chapter 838 of the laws of  
3 1983, paragraph k of subdivision 1 as added by chapter 506 of the laws  
4 of 1995, paragraph l of subdivision 1 as added by chapter 468 of the  
5 laws of 2004, paragraph m of subdivision 1 as added by section 10 of  
6 part E of chapter 494 of the laws of 2009, and paragraph n of subdivi-  
7 sion 1 as added by chapter 533 of the laws of 2010, are amended to read  
8 as follows:

9 1. The New York state public authorities control board shall have the  
10 power and it shall be its duty to receive applications for approval of  
11 the financing and construction of any project proposed by any of the  
12 following state public benefit corporations:

13 a. New York state environmental facilities corporation  
14 b. New York state housing finance agency  
15 c. New York state medical care facilities finance agency  
16 d. Dormitory authority  
17 e. New York state urban development corporation  
18 f. Job development authority  
19 g. Battery park city authority  
20 h. New York state project finance agency  
21 i. State of New York mortgage agency  
22 j. New York state energy research and development authority  
23 k. Long Island Power Authority  
24 l. Albany Convention Center Authority  
25 m. State of New York Municipal Bond Bank Agency for bonds issued  
26 pursuant to section two thousand four hundred thirty-six-b of this chap-  
27 ter

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

LBD09569-02-8

1 n. North Country Power Authority

2 o. Power Authority of the State of New York

3 Any application made concerning a project shall include the terms,  
4 conditions and dates of the repayment of state appropriations authorized  
5 by law pursuant to a repayment agreement. Any subsidiary of, or corpo-  
6 ration with the same members or directors as, a public benefit corpo-  
7 ration subject to the provisions of this section shall also be subject  
8 to the provisions of this section. All applications and submissions to  
9 the board required to be made by a subsidiary shall be made on behalf of  
10 such subsidiary by the public benefit corporation which created the  
11 subsidiary. No public benefit corporation subject to the provisions of  
12 this section shall make any commitment, enter into any agreement or  
13 incur any indebtedness for the purpose of acquiring, constructing, or  
14 financing any project unless prior approval has been received from the  
15 board by such public benefit corporation as provided herein.

16 3. The board may approve applications only upon its determination  
17 that, with relation to any proposed project, there are commitments of  
18 funds sufficient to finance the acquisition and construction of such  
19 project. In determining the sufficiency of commitments of funds, the  
20 board may consider commitments of funds, projections of fees or other  
21 revenues and security, which may, in the discretion of the board,  
22 include collateral security sufficient to retire a proposed indebtedness  
23 or protect or indemnify against potential liabilities proposed to be  
24 undertaken. In reviewing an application from the Long Island Power  
25 Authority, the North Country Power Authority or the Power Authority of  
26 the State of New York for the approval of any project related to energy  
27 generation or transmission, in addition to determining the sufficiency  
28 of commitments of funds and any other required reviews, the board may  
29 consider the consistency of the project with the current state energy  
30 plan and other state environmental and energy-related policies. A copy  
31 of such determination shall be submitted to the chief executive officer  
32 of the appropriate public benefit corporation and the state comptroller.

33 § 2. The public authorities law is amended by adding a new section  
34 1005-e to read as follows:

35 § 1005-e. Approval of certain actions by the public authorities  
36 control board. The authority shall not make any commitment, enter into  
37 any agreement nor incur any indebtedness unless prior approval has been  
38 received from the New York state public authorities control board pursu-  
39 ant to article one-A of this chapter.

40 § 3. This act shall take effect immediately.