STATE OF NEW YORK

11276

IN ASSEMBLY

July 25, 2018

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Lavine) -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to tax certiorari proceedings by the Long Island power authority

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

Section 1. Subdivision (u) of section 1020-f of the public authorities law is amended by adding a new paragraph 5 to read as follows:

5. Notwithstanding any law, rule, or regulation to the contrary, in the event that the authority either succeeds in a tax certiorari challenge against a municipality on one or more of its electric generating facilities or agrees to a reduction in its property taxes or payments in lieu of taxes paid through a settlement agreement with a municipality on one or more of its electric generating facilities, any savings in property taxes or payments in lieu of taxes paid by the authority shall be used solely to reduce the rates paid by its ratepayers.

§ 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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