

STATE OF NEW YORK

1450--A

2017-2018 Regular Sessions

IN ASSEMBLY

January 12, 2017

Introduced by M. of A. JENNE -- read once and referred to the Committee on Energy -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the public service law and the public authorities law, in relation to oversight by the New York state public authorities control board

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

1 Section 1. The public service law is amended by adding a new section
2 5-a to read as follows:

3 § 5-a. Oversight by the New York state public authorities control
4 board. 1. Notwithstanding any other provision of law to the contrary,
5 the commission shall apply to, and obtain the approval of, the New York
6 state public authorities control board created pursuant to article one-A
7 of the public authorities law prior to taking any of the following
8 actions:

9 (a) an increase in rates, charges, surcharges, assessments, fees,
10 levies, or any other collections, which would increase revenues obtained
11 from ratepayers by more than seven hundred thousand dollars and which
12 revenues are collected solely for and directed to the New York state
13 energy research and development authority and would be effectuated
14 through a single order, decision, or administrative action or through a
15 series of such activities; or

16 (b) a transfer, repurposing, reprogramming, or any other action that
17 would change the use of money directed to the New York state energy
18 research and development authority previously designated or intended for
19 a different purpose.

20 2. Each such application by the commission to the New York state
21 public authorities control board shall contain a description of any such
22 action set forth in subdivision one of this section and an explanation
23 of why the action is just and reasonable and in the public interest.

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

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1 3. The commission shall conduct a full cost-benefit analysis, includ-
2 ing public comment and hearings, as to the impact of any such action and
3 provide a copy of the analysis with its application to the New York
4 state public authorities control board.

5 § 2. Section 1854 of the public authorities law is amended by adding a
6 new subdivision 22 to read as follows:

7 22. Notwithstanding any other provision of law to the contrary, the
8 authority shall apply to, and obtain the approval of, the New York state
9 public authorities control board created pursuant to article one-A of
10 this chapter prior to undertaking any transfer, repurposing, reprogram-
11 ming, or any other action that would change the use of money previously
12 designated or intended for a different purpose. Each such application by
13 the authority shall contain a description of any such action set forth
14 in this subdivision and an explanation of why the action is just and
15 reasonable and in the public interest. The authority shall conduct a
16 full cost-benefit analysis, including public comment and hearings, as to
17 the impact of any such action and provide a copy of the analysis with
18 its application to the New York state public authorities control board.

19 § 3. Subdivision 1 of section 51 of the public authorities law, as
20 added by chapter 838 of the laws of 1983, paragraph k as added by chap-
21 ter 506 of the laws of 1995, paragraph 1 as added by chapter 468 of the
22 laws of 2004, paragraph m as added by section 10 of part E of chapter
23 494 of the laws of 2009, and paragraph n as added by chapter 533 of the
24 laws of 2010, is amended to read as follows:

25 1. The New York state public authorities control board shall have the
26 power and it shall be its duty to receive applications for approval of:

27 a. the financing and construction of any project; or
28 b. an increase in rates, charges, surcharges, assessments, fees,
29 levies, or any other collections, which would increase revenues obtained
30 from ratepayers or taxpayers by more than seven hundred thousand dollars
31 and which revenues are collected solely for and directed to the New York
32 state energy research and development authority and would be effectuated
33 through a single order, decision, or administrative action or through a
34 series of such activities; or
35 c. a transfer, repurposing, reprogramming, or any other action that
36 would change the use of money directed to the New York state energy
37 research and development authority previously designated or intended for
38 a different purpose.

39 1-a. Such applications would be those that may be proposed by any of
40 the following state public benefit corporations or entities:

41 a. New York state environmental facilities corporation
42 b. New York state housing finance agency
43 c. New York state medical care facilities finance agency
44 d. Dormitory authority
45 e. New York state urban development corporation
46 f. Job development authority
47 g. Battery park city authority
48 h. New York state project finance agency
49 i. State of New York mortgage agency
50 j. New York state energy research and development authority
51 k. Long Island Power Authority
52 l. Albany Convention Center Authority
53 m. State of New York Municipal Bond Bank Agency for bonds issued
54 pursuant to section two thousand four hundred thirty-six-b of this chap-
55 ter
56 n. North Country Power Authority

1 o. Public service commission

2 Any application made concerning a project shall include the terms,
3 conditions and dates of the repayment of state appropriations authorized
4 by law pursuant to a repayment agreement. Any subsidiary of, or corpo-
5 ration with the same members or directors as, a public benefit corpo-
6 ration subject to the provisions of this section shall also be subject
7 to the provisions of this section. All applications and submissions to
8 the board required to be made by a subsidiary shall be made on behalf of
9 such subsidiary by the public benefit corporation which created the
10 subsidiary.

11 1-b. No public benefit corporation subject to the provisions of this
12 section shall make any commitment, enter into any agreement or incur any
13 indebtedness for the purpose of acquiring, constructing, or financing
14 any project unless prior approval has been received from the board by
15 such public benefit corporation as provided herein.

16 § 4. Subdivision 3 of section 51 of the public authorities law, as
17 added by chapter 838 of the laws of 1983, is amended to read as follows:

18 3. The board may approve applications only upon its determination
19 that[~~r~~].

20 a. with relation to any proposed project, there are commitments of
21 funds sufficient to finance the acquisition and construction of such
22 project; or

23 b. a full cost-benefit analysis, including public comment and hear-
24 ings, has been conducted as to the impact of any of the following activ-
25 ities that are subject to its jurisdiction pursuant to this section:

26 (1) an increase in rates, charges, surcharges, assessments, fees,
27 levies, or any other collections; or

28 (2) a transfer, repurposing, reprogramming, or any other action that
29 would change the use of money previously designated or intended for a
30 different purpose; and

31 c. that such cost-benefit analysis shows that the actions described in
32 paragraph b of this subdivision are just, reasonable, and in the public
33 interest.

34 In determining the sufficiency of commitments of funds, the
35 board may consider commitments of funds, projections of fees or other
36 revenues and security, which may, in the discretion of the board,
37 include collateral security sufficient to retire a proposed indebtedness
38 or protect or indemnify against potential liabilities proposed to be
39 undertaken. A copy of such determination shall be submitted to the chief
40 executive officer of the appropriate public benefit corporation or other
41 entity subject to the board's jurisdiction and submitted to the state
42 comptroller.

§ 5. This act shall take effect immediately.