

STATE OF NEW YORK

9731

IN ASSEMBLY

February 2, 2018

Introduced by M. of A. THIELE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to the transfer and temporary loan of special revenue funds

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

1 Section 1. Section 4 of the state finance law is amended by adding a
2 new subdivision 12 to read as follows:

3 12. (a) No money or other financial resources of special revenue funds
4 shall be provided from July first, two thousand twenty and thereafter
5 for transfer or temporary loan without specific statutory authority for
6 such transfer or temporary loan. The state comptroller shall be author-
7 ized to loan special revenue funds money only after statutory approval
8 for such action. The director of the division of budget shall not
9 authorize or provide any certificates of authorization. Such statutory
10 authorization requirement shall not be superseded, overruled or obviated
11 by any provision of law containing notwithstanding language.

12 (b) The division of budget, in consultation with the state comp-
13 troller, shall develop plans for the repayment over five years of monies
14 transferred from such special revenue funds to the general fund. Before
15 the adoption of such plans the division of budget shall conduct a series
16 of public hearings in conjunction with the appropriate agencies, offices
17 or departments on such plans. Such plans shall be posted on the homepage
18 of the website maintained by such division. If the division of budget
19 fails to produce such plans within one hundred eighty days of authoriz-
20 ing such transfers, then the division of budget shall provide notice of
21 such failure on such homepage and conduct a timely public hearing on the
22 failure to produce such plans. The director of the budget shall submit
23 such plans to the governor, the temporary president of the senate, the
24 speaker of the assembly, the chairperson of the senate finance committee
25 and the chairperson of the assembly ways and means committee within
26 fifteen days of adoption.

27 § 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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