

# STATE OF NEW YORK

---

8989

## IN SENATE

June 11, 2018

---

Introduced by Sen. LITTLE -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to legalize, validate, ratify and confirm certain acts and proceedings of the town board of the town of Thurman, Warren county, New York, in relation to the issuance of obligations for the financing of alternate water supply systems for five homes as required by a consent order of the department of environmental conservation and also for a municipal building

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

1 Section 1. Legislative findings. It is hereby found and determined:

2 (a) that the town board of the town of Thurman, county of Warren, has  
3 heretofore adopted a bond resolution dated December 27, 2016 and has  
4 issued a bond anticipation note pursuant to such bond resolution for the  
5 undertaking of the installation of water supply systems for five homes  
6 pursuant to a consent order of the department of environmental conserva-  
7 tion and for a municipal building;

8 (b) that the town board of the town of Thurman, county of Warren, has  
9 heretofore adopted a bond resolution dated December 27, 2016 and has  
10 issued a bond anticipation note in the principal amount of \$313,000 on  
11 May 31, 2017 pursuant to such bond resolution for the undertaking of  
12 such improvements;

13 (c) that the principal payment made by the town on the \$313,000 bond  
14 anticipation note is described as follows: \$13,000 on May 31, 2018 leav-  
15 ing \$300,000 in principal outstanding and overdue; and

16 (d) that the town failed to obtain the permission of the state comp-  
17 troller pursuant to paragraph 3 of section 104.10 of the local finance  
18 law prior to the issuance of the bond anticipation note issued pursuant  
19 to the bond resolution dated December 27, 2016.

20 § 2. Notwithstanding the defects described in section one of this act,  
21 the bond anticipation notes issued by the town in anticipation of the  
22 bonds authorized pursuant to the bond resolution identified in section  
23 one of this act, and all disbursements made in connection with the afor-  
24 esaid bond anticipation notes, or resolutions, acts and proceedings

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

LBD16234-01-8

1 adopted or taken by the board in relation thereto, are hereby validated,  
2 ratified and confirmed. The town is hereby authorized to issue bonds or  
3 bond anticipation renewal notes to continue financing the objects and  
4 purposes authorized pursuant to the aforesaid bond resolutions over the  
5 period of probable usefulness thereof as set forth in section 11.00 of  
6 the local finance law.

7 § 3. Except as otherwise provided in this act, any obligations issued  
8 pursuant to this act shall be issued in accordance with the provisions  
9 of the local finance law.

10 § 4. If any clause, sentence, subdivision, paragraph, section or part  
11 of this act be adjudged by any court of competent jurisdiction to be  
12 invalid, such judgment shall not affect, impair or invalidate the  
13 remainder thereof, but shall be confined in its operation to the clause,  
14 sentence, subdivision, paragraph, section or part thereof directly  
15 involved in the controversy in which such judgment shall have been  
16 rendered.

17 § 5. This act shall take effect immediately.