

# STATE OF NEW YORK

2532

2019-2020 Regular Sessions

## IN ASSEMBLY

January 23, 2019

Introduced by M. of A. RODRIGUEZ, MOSLEY, RA, FRIEND -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to disbursing certain state settlement moneys into the New York state infrastructure trust fund

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

1 Section 1. Subdivisions 3 and 4 of section 88 of the state finance  
2 law, as added by chapter 261 of the laws of 1988, are amended and a new  
3 subdivision 11 is added to read as follows:

4 3. Accounts. The New York state infrastructure trust fund shall  
5 consist of [~~three~~] four separate and distinct accounts: (a) the "housing  
6 reserve account"; (b) the "supplemental housing account"; [~~and~~] (c) the  
7 "general fund support account[~~-~~]; and (d) the "transit rehabilitation  
8 account." Moneys in each of the accounts shall be kept separate from and  
9 not commingled with any other moneys in the New York state infrastruc-  
10 ture trust fund.

11 4. Sources of funds. (a) The "housing reserve account" shall consist  
12 of (i) all moneys received from the state of New York mortgage agency  
13 pursuant to the provisions of section seven of [~~the~~] chapter two hundred  
14 sixty-one of the laws of nineteen hundred eighty-eight [~~adding this~~  
15 ~~section~~] and subdivision twenty-six of section two thousand four hundred  
16 four of the public authorities law, up to a total of eighty million  
17 dollars from such agency, and (ii) any other moneys collected therefor  
18 or credited or transferred thereto from any other fund, account or  
19 source pursuant to law. Any interest received by the comptroller on  
20 moneys on deposit in the housing account shall be retained in and become  
21 a part of the account.

22 (b) The "supplemental housing account" shall consist of all moneys  
23 credited or transferred thereto from any other fund, account or source  
24 pursuant to law.

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

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1 (c) The "general fund support account" shall consist of all moneys  
2 transferred to such account pursuant to appropriations from the state  
3 purposes account of the general fund and any moneys resulting from  
4 internal transactions within the New York state infrastructure trust  
5 fund. Any moneys transferred to the general fund support account by the  
6 comptroller shall be transferred from such account to either the housing  
7 reserve account or the supplemental housing account, as hereinafter  
8 provided.

9 (d) The transit rehabilitation account shall consist of all moneys  
10 received pursuant to subdivision eleven of this section.

11 11. Settlement moneys. Twenty-five percent of all moneys received by  
12 the state as a result of a settlement in an action to which the state is  
13 a party shall be disbursed into the transit rehabilitation account. All  
14 moneys shall remain in such account unless otherwise directed by stat-  
15 ute, and may only be transferred out of the account to fund projects  
16 involving the construction or repair of highways, bridges, railroads,  
17 subways, bike paths or such similar projects.

18 § 2. This act shall take effect immediately and shall apply to all  
19 settlement moneys received on and after such date.