STATE OF NEW YORK

7062

2019-2020 Regular Sessions

IN ASSEMBLY

April 4, 2019

Introduced by M. of A. McDONALD -- read once and referred to the Committee on Local Governments

AN ACT to amend the local finance law, in relation to allowing certain school districts to deduct state apportionments for debt service in the calculation of limits for bonded indebtedness

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

Section 1. Subparagraph 2 of paragraph a of section 121.20 of the local finance law, as amended by chapter 506 of the laws of 1964, is amended to read as follows:

2. The term "school district" shall mean a school district other than a school district in a city **with a population exceeding one hundred twenty-five thousand inhabitants**.

§ 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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