STATE OF NEW YORK

5250

2019-2020 Regular Sessions

IN SENATE

April 18, 2019

Introduced by Sen. ORTT -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT relating to funds of the power authority of the state of New York, and to repeal section 19 of part TTT of chapter 59 of the laws of 2019, relating to providing for the administration of certain funds and accounts related to the 2019-20 budget, relating thereto

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

Section 1. Section 19 of part TTT of chapter 59 of the laws of 2019, relating to providing for the administration of certain funds and accounts related to the 2019-20 budget, is REPEALED.

§ 2. Within thirty days of the effective date of this act, the comptroller shall return any funds that were transferred pursuant to section 19 of part TTT of chapter 59 of the laws of 2019 to the power authority of the state of New York.

§ 3. Any future transfer of moneys from the power authority of the state of New York to any other fund of the state including the general fund shall be used for the purpose of economic development and/or energy rate relief within counties that host renewable generation facilities owned or operated by the power authority of the state of New York.

§ 4. 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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