

STATE OF NEW YORK

5666

2019-2020 Regular Sessions

IN SENATE

May 10, 2019

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

AN ACT to amend the public authorities law, in relation to financing by and through the dormitory authority for the Reece School

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

1 Section 1. The undesignated paragraph of paragraph (b) of subdivision
2 2 of section 1676 of the public authorities law, as added by chapter 465
3 of the laws of 2009, is amended to read as follows:

4 The Reece School, for the financing or refinancing, or reimbursement
5 of the costs of, the acquisition, design, construction, reconstruction,
6 rehabilitation, improvement, furnishing and equipping of, or otherwise
7 providing for[~~, additional floors or facilities for education and thera-~~
8 ~~py at their facility located at twenty-five East One Hundred Fourth~~
9 ~~Street in the city of New York, to serve as~~] a school and other educa-
10 tion and therapy facilities for special education students[~~;~~ ~~provided,~~
11 ~~however, that the aggregate sum of any bonds issued for such purpose~~
12 ~~shall not exceed twenty million dollars~~] to be located in the state of
13 New York. Notwithstanding any other provision of law, the Reece School
14 shall have full power and authority to assign and pledge to the dormito-
15 ry authority, any and all public funds to be apportioned or otherwise
16 made payable by the United States, any agency thereof, the state, any
17 agency thereof, a political subdivision, as defined in section one
18 hundred of the general municipal law, any social services district in
19 the state or any other governmental entity in an amount sufficient to
20 make all payments required to be made by the Reece School to any lease,
21 sublease or other agreement entered into between the Reece School and
22 the dormitory authority. All state and local officers are hereby author-
23 ized and required to pay all such funds so assigned and pledged to the
24 dormitory authority or, upon the direction of the dormitory authority,

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

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1 to any trustee of any dormitory authority bond or note issued, pursuant
2 to a certificate filed with any such state or local officer by the
3 dormitory authority pursuant to the provisions of this section. The
4 Reece School shall be an eligible private not-for-profit school for
5 purposes of this title.

6 § 2. The undesignated paragraph of subdivision 1 of section 1680 of
7 the public authorities law, as added by chapter 465 of the laws of 2009,
8 is amended to read as follows:

9 The Reece School, for the financing or refinancing, or reimbursement
10 of the costs of, the acquisition, design, construction, reconstruction,
11 rehabilitation, improvement, furnishing and equipping of, or otherwise
12 providing for[~~, additional floors or facilities for education and thera-~~
13 ~~py at their facility located at twenty-five East One Hundred Fourth~~
14 ~~Street in the city of New York, to serve as~~] a school and other educa-
15 tion and therapy facilities for special education students[~~;~~ ~~provided,~~
16 ~~however, that the aggregate sum of any bonds issued for such purpose~~
17 ~~shall not exceed twenty million dollars~~] to be located in the state of
18 New York. Notwithstanding any other provision of law, the Reece School
19 shall have full power and authority to assign and pledge to the dormito-
20 ry authority, any and all public funds to be apportioned or otherwise
21 made payable by the United States, any agency thereof, the state, any
22 agency thereof, a political subdivision, as defined in section one
23 hundred of the general municipal law, any social services district in
24 the state or any other governmental entity in an amount sufficient to
25 make all payments required to be made by the Reece School to any lease,
26 sublease or other agreement entered into between the Reece School and
27 the dormitory authority. All state and local officers are hereby author-
28 ized and required to pay all such funds so assigned and pledged to the
29 dormitory authority or, upon the direction of the dormitory authority,
30 to any trustee of any dormitory authority bond or note issued, pursuant
31 to a certificate filed with any such state or local officer by the
32 dormitory authority pursuant to the provisions of this section. The
33 Reece School shall be an eligible private not-for-profit school for
34 purposes of this title.

35 § 3. This act shall take effect immediately.