STATE OF NEW YORK

8041

2019-2020 Regular Sessions

IN ASSEMBLY

May 31, 2019

Introduced by M. of A. ABBATE -- read once and referred to the Committee on Cities

AN ACT to amend chapter 868 of the laws of 1975, constituting the New York state financial emergency act for the city of New York, in relation to creating the solar panel purchasing revolving loan program

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

Section 1. Section 3 of section 2 of chapter 868 of the laws of 1975, constituting the New York state financial emergency act for the city of New York, is amended by adding a new subdivision 4 to read as follows:

4. Any non-spendable fund balances within the fund as identified within the New York city comprehensive annual financial report shall be made available for loans for residential homes within the city of New York for the purchasing and installation of solar panels on such residential homes. The city by local law shall establish such residential solar panel loan program.

§ 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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