STATE OF NEW YORK

9700

IN ASSEMBLY

February 6, 2020

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

AN ACT to amend the local finance law, in relation to authorizing certain alternative methods of financing storm relief expenses resulting from the October 31, 2019 storm affecting certain counties in the state of New York

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

Section 1. Subdivision a and paragraph 1 of subdivision b of section 26.10 of the local finance law, as amended by chapter 476 of the laws of 2013, are amended to read as follows:

a. Definitions. As used in this section, the terms "extraordinary expenses of storm relief" and "such extraordinary expenses" shall mean expenses incurred by a municipality, school district or district corporation before**:**

1. the first day of January, two thousand fourteen, for storm relief projects necessitated by damage caused by the storm commonly known as Sandy on or shortly after October twenty-ninth, two thousand twelve**; or**

2. the first day of January, two thousand twenty-one, for storm relief projects necessitated by damage caused by the storm affecting the counties of Chautauqua, Chenango, Clinton, Cortland, Erie, Essex, Fulton, Hamilton, Herkimer, Jefferson, Lewis, Madison, Montgomery, Oneida, Otsego, Saratoga, Tioga and Warren on or shortly after October thirty-first, two thousand nineteen.

The term "storm relief projects" shall mean the repair or reconstruction of public thoroughfares, buildings, places, and projects of such municipality, school district or district corporation, in excess of the normal expenses which would have been incurred for such purposes during such periods as determined by the finance board of such municipality, school district or district corporation. In making any such determination, the finance board shall not include as a part of such extraordinary expenses the salaries and wages of regular employees, except for overtime work and work on Sundays and holidays. Such extraordinary expenses may include any interest payments on revenue antic-

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

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ipation notes issued in anticipation of the receipt of moneys from the state or federal government on account of such storm pursuant to any state or federal disaster relief act.

1. The finance board of a municipality, school district or district corporation may authorize the issuance of serial bonds on or before December thirty-first two thousand thirteen **with respect to paragraph one of subdivision a of this section, and December thirty-first, two thousand twenty with respect to paragraph two of subdivision a of this section,** to provide for the payment of all or part of the extraordinary expenses of storm relief, to reimburse any fund or account of the issuer from which moneys to pay such extraordinary expenses have been advanced or to replenish any fund or account of the issuer from which such extraordinary expenses have been paid, or any combination of such purposes, notwithstanding that there may have been lack of statutory authority for any such advance or payment from such fund or account. The period of probable usefulness of such objects or purposes shall be five years. Any such serial bonds shall have a maximum maturity of over two years, but the date of final maturity of any such issue shall not extend beyond the thirty-first day of December, two thousand eighteen **with respect to paragraph one of subdivision a of this section, and December thirty-first, two thousand twenty-five with respect to paragraph two of subdivision a of this section**.

§ 2. This act shall take effect immediately.