STATE OF NEW YORK

5631

2019-2020 Regular Sessions

IN SENATE

May 9, 2019

Introduced by Sen. CARLUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the local finance law, in relation to the renewal of bond anticipation notes

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

Section 1. Subparagraph 2 of paragraph b of section 23.00 of the local finance law, as amended by chapter 264 of the laws of 2012, is amended to read as follows:

2. renewals of bond anticipation notes issued originally during calendar year two thousand [~~seven or~~] **fourteen,** two thousand [~~eight~~] **fifteen, two thousand sixteen, two thousand seventeen, or two thousand eighteen** may not extend more than seven years beyond the original date of issue of such bond anticipation notes.

§ 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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