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:

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

The Reece School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for[~~, additional floors or facilities for education and therapy at their facility located at twenty-five East One Hundred Fourth Street in the city of New York, to serve as~~] a school **and other education and therapy facilities** for special education students[~~; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed twenty million dollars~~] **to be located in the state of New York. Notwithstanding any other provision of law, the Reece School shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in section one hundred of the general municipal law, any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by the Reece School to any lease, sublease or other agreement entered into between the Reece School and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the 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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to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section. The Reece School shall be an eligible private not-for-profit school for purposes of this title.

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

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

§ 3. This act shall take effect immediately.