

STATE OF NEW YORK

6411

2019-2020 Regular Sessions

IN SENATE

June 7, 2019

Introduced by Sen. KAVANAGH -- (at request of the Battery Park City Authority) -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the public authorities law, in relation to increasing financing for project costs of the Battery Park city authority

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

- 1 Section 1. Paragraph (a) of subdivision 1 of section 1977-a of the
2 public authorities law, as amended by chapter 241 of the laws of 1995,
3 is amended to read as follows:
4 (a) For the purpose of financing project costs for the project for the
5 Battery Park project area other than the financing of loans, advances
6 and mortgage loans to housing companies organized to provide housing
7 within the Battery Park project area, the authority may issue bonds and
8 notes in an aggregate principal amount at any one time outstanding not
9 exceeding [~~three hundred~~ six hundred fifty million dollars, excluding
10 bonds and notes issued to refund outstanding bonds and notes.
11 § 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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