

STATE OF NEW YORK

2248

2021-2022 Regular Sessions

IN SENATE

January 20, 2021

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

AN ACT to establish an energy system tax stabilization reserve fund in the Lansing Central School District to lessen or prevent increases in the school district's real property tax levy

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

- 1 Section 1. Definitions. As used in this act:
2 (a) "Board of education" or "board" means the board of education of
3 the Lansing Central School District.
4 (b) "Energy system tax stabilization reserve fund" or "fund" means the
5 energy system tax stabilization fund established pursuant to this act.
6 (c) "Payments in lieu of taxes" or "payments" means payments in lieu
7 of taxes receivable by the school district pursuant to contracts entered
8 into on any power plant wholly or partially within the Lansing Central
9 School District.
10 (d) "School district" or "district" means the Lansing Central School
11 District.
12 § 2. The board of education is hereby authorized to establish an ener-
13 gy system tax stabilization reserve fund to lessen or prevent increases
14 in the school district's real property tax levy resulting from decreases
15 in revenue due to changes in or termination of the payments in lieu of
16 taxes receivable by the school district provided, however, that no such
17 fund shall be established unless approved by a majority vote of the
18 voters present and voting on a separate ballot proposition therefor at
19 either a special district meeting which the board of education may call
20 for such purpose or at the annual district meeting and election, to be
21 noticed and conducted in either case in accordance with article 41 of
22 the education law. Such separate proposition shall set forth the maxi-
23 mum allowable balance to be deposited and held in the energy system

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

LBD04596-01-1

1 stabilization reserve fund. Moneys shall be paid into and withdrawn from
2 the fund and the fund shall be administered as follows:

3 (a) The board of education is hereby authorized to make payments into
4 the energy system tax stabilization reserve fund with funds from
5 payments in lieu of taxes, as defined in subdivision (c) of section one
6 of this act which accrued prior to the establishment of the energy
7 system tax stabilization reserve fund in an amount not to exceed the
8 balance over any maximum allowable balance in such unassigned fund
9 balance.

10 (b) For any school district fiscal year commencing after the effective
11 date of this act and after the establishment of the energy system
12 stabilization reserve fund, the board of education may determine that
13 there shall be paid into the fund all or any portion of the amount by
14 which the payments in lieu of taxes receivable by the school district
15 for such fiscal year is greater than the amount of payments received by
16 the school district for the preceding fiscal year provided that no such
17 payment into the reserve fund shall cause the balance of the fund to
18 exceed the amount approved in the ballot proposal described above.

19 (c) Moneys may be withdrawn from the energy system tax stabilization
20 reserve fund for any fiscal year to be expended for any lawful purpose.
21 Withdrawals from the fund shall be disclosed in a manner consistent with
22 the required disclosures of similar reserve funds held by the district,
23 including disclosures required by the property tax report card prepared
24 by the district pursuant to the provisions of subdivision 7 of section
25 1716 of the education law; and deposits and withdrawals made in each
26 fiscal year shall be subject to the district's annual budget approval
27 process.

28 (d) The moneys in the energy system stabilization reserve fund shall
29 be deposited, invested and accounted for in the manner provided for in
30 subdivisions 2 and 6 of section 3651 and section 3652 of the education
31 law.

32 § 3. This act shall take effect immediately.