

STATE OF NEW YORK

8904

IN SENATE

April 27, 2022

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

AN ACT to amend the general municipal law, in relation to authorizing municipalities to issue and sell bonds to fund broadband and related telecommunications infrastructure

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

1 Section 1. The opening paragraph of section 99-y of the general municipal law is designated subdivision 1 and a new subdivision 2 is added to
2 read as follows:

3
4 2. Any municipal corporation that has established, constructed and
5 maintained broadband and related telecommunications infrastructure, or
6 contracted for such services pursuant to subdivision one of this section
7 may, for the purpose of providing funds for such services, issue and
8 sell bonds or other municipal obligations as provided in the local
9 finance law and other applicable law and statutes. Principal and inter-
10 est payments on such bonds or other municipal obligations may be made in
11 whole or in part from any proceeds from such broadband services.

12 § 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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