STATE OF NEW YORK

4718

2021-2022 Regular Sessions

IN ASSEMBLY

February 5, 2021

Introduced by M. of A. SMITH -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to establishing the city of New York education fund, the city of Yonkers education fund, the city of Rochester education fund, the city of Buffalo education fund and the city of Syracuse education fund

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

Section 1. The state finance law is amended by adding five new sections 99-ii, 99-jj, 99-kk, 99-ll and 99-mm to read as follows:

§ 99-ii. City of New York education fund. 1. There is hereby established in the joint custody of the mayor of the city of New York and the commissioner of taxation and finance a special fund to be known as the "city of New York education fund".

2. The city of New York education fund shall consist of moneys collected from the additional imposition of one percent of real property taxes on all classes within a city with a population of one million or more.

3. Funding within the city of New York education fund shall be used in conjunction with money provided through the city's budget to support education programs.

4. Moneys in the fund shall be kept separately from and shall not be commingled with any other moneys in the custody of the city.

§ 99-jj. City of Yonkers education fund. 1. There is hereby established in the joint custody of the mayor of the city of Yonkers and the commissioner of taxation and finance a special fund to be known as the "city of Yonkers education fund".

2. The fund shall consist of moneys collected from the additional imposition of one percent of real property taxes on all classes within the city of Yonkers.

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

LBD06873-01-1

3. Funding within the city of Yonkers education fund shall be used in conjunction with money provided through the city's budget to support education programs.

4. Moneys in the fund shall be kept separately from and shall not be commingled with any other moneys in the custody of the city.

§ 99-kk. City of Rochester education fund. 1. There is hereby established in the joint custody of the mayor of the city of Rochester and the commissioner of taxation and finance a special fund to be known as the "city of Rochester education fund".

2. The fund shall consist of moneys collected from the additional imposition of one percent of real property taxes on all classes within the city of Rochester.

3. Funding within the city of Rochester education fund shall be used in conjunction with money provided through the city's budget to support education programs.

4. Moneys in the fund shall be kept separately from and shall not be commingled with any other moneys in the custody of the city.

§ 99-ll. City of Buffalo education fund. 1. There is hereby established in the joint custody of the mayor of the city of Buffalo and the commissioner of taxation and finance a special fund to be known as the "city of Buffalo education fund".

2. The fund shall consist of moneys collected from the additional imposition of one percent of real property taxes on all classes within the city of Buffalo.

3. Funding within the city of Buffalo education fund shall be used in conjunction with money provided through the city's budget to support education programs.

4. Moneys in the fund shall be kept separately from and shall not be commingled with any other moneys in the custody of the city.

§ 99-mm. City of Syracuse education fund. 1. There is hereby established in the joint custody of the mayor of the city of Syracuse and the commissioner of taxation and finance a special fund to be known as the "city of Syracuse education fund".

2. The fund shall consist of moneys collected from the additional imposition of one percent of real property taxes on all classes within the city of Syracuse.

3. Funding within the city of Syracuse education fund shall be used in conjunction with money provided through the city's budget to support education programs.

4. Moneys in the fund shall be kept separately from and shall not be commingled with any other moneys in the custody of the city.

§ 2. This act shall take effect immediately.