STATE OF NEW YORK

7463

2021-2022 Regular Sessions

IN ASSEMBLY

May 10, 2021

Introduced by M. of A. STECK -- read once and referred to the Committee on Local Governments

AN ACT to authorize and legalize certain acts and proceedings of Albany county relating to the issuance of obligations for the advance refunding of certain serial bonds previously issued by Albany county

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

Section 1. Legislative findings. It is hereby found and determined that:

(a) Albany county, New York (the "county"), has previously issued serial bonds on April 12, 2018 for the purpose of undertaking certain improvements to the Albany county nursing home; and

(b) such bonds were issued pursuant to the following bond resolutions: Resolution #13-554 adopted on December 5, 2013, Resolution #14-445 adopted on November 10, 2014, Resolution #15-524 adopted on December 7, 2015, Resolution #16-061 adopted on February 9, 2016, Resolution #16-060 adopted on February 9, 2016 and Resolution #17-136 adopted on April 10, 2017.

§ 2. Subject to the provisions of this act, the county is hereby authorized to issue refunding bonds to refund the bonds described in section one of this act. The refunding bonds may be sold at public or private sale in accordance with section 90.10 of the local finance law, provided, however, that the county shall be exempt from compliance with subparagraph (a) of subdivision 2 of paragraph b and paragraph g of section 90.10 of the local finance law relating to a required showing of savings for the issuance of refunding bonds.

§ 3. Except as provided herein, the refunding bonds issued pursuant to this act shall be issued in accordance with the provisions of the local finance law.

§ 4. If any clause, sentence, subdivision, paragraph, section or part of this act be adjudged by any court of competent jurisdiction to be

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

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invalid, such judgment shall not affect, impair or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, subdivision, paragraph, section or part thereof directly involved in the controversy in which such judgment shall have been rendered.

§ 5. This act shall take effect immediately.