

STATE OF NEW YORK

7781--A

2021-2022 Regular Sessions

IN ASSEMBLY

May 21, 2021

Introduced by M. of A. BLANKENBUSH -- read once and referred to the Committee on Education -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to establish a wind energy systems tax stabilization reserve fund in the Copenhagen 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. Legislative findings. The legislature hereby finds that the
2 private development and ownership of a wind energy systems project or
3 projects located within the Copenhagen Central School District may
4 result in instability in the real property tax base and the budgets of
5 the district due to the uncertainty with the assessments of such wind
6 energy systems project or projects and the variability of payments in
7 lieu of taxes prior to and at termination of such payments.

8 § 2. Definitions. As used in this act:

9 (a) "Board of education" or "board" means the board of education of
10 the Copenhagen Central School District.

11 (b) "Wind energy systems tax stabilization reserve fund" or "fund"
12 means the wind energy systems tax stabilization fund established pursu-
13 ant to this act.

14 (c) "Payments in lieu of taxes" or "payments" means payments in lieu
15 of taxes receivable by the school district pursuant to contracts entered
16 into in accordance with section 487 of the real property tax law or
17 subdivision 15 of section 858 of the general municipal law on any wind
18 farm energy system located wholly or partially within the Copenhagen
19 Central School District.

20 (d) "School district" or "district" means the Copenhagen Central
21 School District.

22 (e) "Wind energy systems project or projects" shall be defined as in
23 section 487 of the real property tax law and shall include the land upon

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

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1 which the system is located, any equipment used in such generation, and
2 equipment leading from the system to the interconnection with the trans-
3 mission system.

4 § 3. Wind energy systems tax stabilization reserve fund. The board of
5 education is hereby authorized to establish a wind energy systems tax
6 stabilization reserve fund to lessen or prevent increases in the school
7 district's real property tax levy resulting from decreases in revenue
8 due to changes in the amount of or termination of the payments in lieu
9 of taxes receivable by the school district; provided, however, that no
10 such fund shall be established unless approved by a majority vote of the
11 qualified voters of the district present and voting on a separate ballot
12 proposition therefor at either a special district meeting which the
13 board of education may call for such purposes or at the annual district
14 meeting and election, to be noticed and conducted in either case in
15 accordance with article 41 of the education law. Moneys shall be paid
16 into and withdrawn from the fund and the fund shall be administered as
17 follows:

18 (a) For any school district fiscal year commencing after the effective
19 date of this act and after the establishment of the wind energy systems
20 tax stabilization reserve fund, the board of education may determine
21 that there shall be paid into the fund all or any portion of the amount
22 by which the payments in lieu of taxes receivable by the school district
23 for such fiscal year is greater than the amount of such payments
24 received by the school district for the preceding fiscal year, provided
25 that no payment into the reserve fund shall cause the balance of the
26 fund to exceed the amount approved in the ballot proposal described
27 above.

28 (b) Moneys may be withdrawn from the energy system tax stabilization
29 reserve fund for any fiscal year to be expended for any lawful purpose.
30 Withdrawals from the fund shall be disclosed in a manner consistent with
31 the required disclosures of similar reserve funds held by the district,
32 including disclosures required by the property tax report card prepared
33 by the district pursuant to the provisions of subdivision 7 of section
34 1716 of the education law; and deposits and withdrawals made in each
35 fiscal year shall be subject to the district's annual budget approval
36 process.

37 (c) The moneys in the wind energy systems tax stabilization reserve
38 fund shall be deposited, invested and accounted for in the manner
39 provided for in subdivisions 2 and 6 of section 3651 and section 3652 of
40 the education law.

41 § 4. This act shall take effect immediately.