# STATE OF NEW YORK

4243--A

2021-2022 Regular Sessions

# IN SENATE

February 3, 2021

Introduced by Sens. GAUGHRAN, KAMINSKY, COMRIE -- read twice and ordered printed, and when printed to be committed to the Committee on Education -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the education law, in relation to establishing the Long Island power plant tax assessment challenge reserve fund

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

Section 1. The education law is amended by adding a new section 3654 to read as follows:

**§ 3654. Long Island power plant tax assessment challenge reserve fund. 1. Definitions. As used in this section:**

**(a) "Board of education" or "board" shall mean the board of education of the Northport-East Northport union free school district, the North Shore central school district, the Oceanside union free school district, or the Island Park union free school district.**

**(b) "Long Island power plant tax assessment challenge reserve fund" or "fund" shall mean the Long Island power plant tax assessment challenge reserve fund established pursuant to this section; and**

**(c) "School district" or "district" shall mean the Northport-East Northport union free school district, the North Shore central school district, the Oceanside union free school district, or the Island Park union free school district.**

**2. The board of education is hereby authorized to establish a Long Island power plant tax assessment challenge reserve fund to reserve against, or lessen or prevent increases in the school district's real property tax levy and/or tax rate resulting from decreases in revenue or taxes or a significant shift in tax liability due to a tax certiorari settlement or judgment provided, however, that no such fund shall be established unless approved by a majority vote of the voters present and voting on a separate ballot proposition therefor at either a special**

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

LBD08722-07-1

district meeting which the board of education may call for such purpose or at the annual district meeting and election, to be noticed and conducted in either case in accordance with article forty-one of this chapter. Such separate proposition shall set forth the maximum allowable balance to be deposited and held in the Long Island power plant tax assessment challenge reserve fund. Moneys shall be paid into and withdrawn from the fund and the fund shall be administered as follows:

(a) The board of education is hereby authorized to receive payments into its Long Island power plant tax assessment challenge reserve fund from any available funds or sources of revenue, including any surplus from an existing reserve fund.

(b) Moneys may be withdrawn from the Long Island power plant tax assessment challenge reserve fund by resolution of the board for any fiscal year, to be expended for any lawful purpose, to lessen or prevent increases in the district's tax levy. Withdrawals from the fund shall be disclosed in a manner consistent with the required disclosures of similar reserve funds held by the district, including disclosures required by the property tax report card prepared by the district pursuant to the provisions of subdivision seven of section seventeen hundred sixteen of this chapter.

§ 2. This act shall take effect immediately.