STATE OF NEW YORK

7003

2021-2022 Regular Sessions

IN SENATE

May 21, 2021

Introduced by Sen. SANDERS -- (at request of the Empire State Development) -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to the excelsior linked deposit program

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

Section 1. Subparagraph 6 of paragraph (g) of subdivision 11 of section 213 of the state finance law, as added by section 1 of part HH of chapter 59 of the laws of 2013, is amended and a new paragraph (h) is added to read as follows:

(6) small scale systems integration and packaging[~~.~~]**; or**

(h) a community development financial institution.

§ 2. Paragraph (e) of subdivision 12 of section 213 of the state finance law, as added by chapter 705 of the laws of 1993, is amended and a new paragraph (f) is added to read as follows:

(e) for certified minority-and women-owned businesses, projects to provide financing necessary to carry out a procurement contract with an agency or authority or other entity of the state or federal government[~~.~~]**; or**

(f) projects in which community development financial institutions make loans to manufacturing, agricultural and service firms.

§ 3. Section 213 of the state finance law is amended by adding a new subdivision 24 to read as follows:

24. "Community development financial institution" means an organization as defined in 12 U.S.C. 4702(5)(a).

§ 4. 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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