

STATE OF NEW YORK

S. 8002

A. 9002

SENATE - ASSEMBLY

January 18, 2022

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

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

1 Section 1. The several sums specified in this section, or so much  
2 thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2022.

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND  
7  
8 Maintenance undistributed  
9 For the legal requirements of principal, interest, and  
10 related expenses on general obligation bonds, special  
11 contractual and revenue bond obligations, as issued  
12 pursuant to articles 5-C and 5-F of the state finance  
13 law and payments for interest rate exchange and similar  
14 agreements, in accordance with the following schedule . 13,935,000,000  
15  
16 =====

17 SCHEDULE  
18  
19 GENERAL OBLIGATION PAYMENTS  
20 The sum of \$502,500,000, or so much thereof as may be  
21 necessary, is hereby appropriated for payment by the  
22 state comptroller for general obligation bonds issued in  
23 connection with pure waters, environmental quality,  
24 transportation capital facilities, rail preservation,  
25 outdoor recreation development, energy conservation  
26 through improved transportation, parks and recreation  
27 land acquisition, rebuild New York through transportation  
28 infrastructure renewal, accelerated capacity and  
29 transportation improvements of the nineties, clean  
30 water/clean air, rebuild and renew New York transportation,  
31 and smart schools purposes, in accordance with the  
32 following schedule ..... 502,500,000  
33  
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EXPLANATION--Matter in italics (underscored) is new; matter in brackets [ ] is old law to be omitted.

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SCHEDULE

Debt Service Funds	
General Debt Service Fund	
General Debt Service Fund - 40150	
Debt service payments (85551) (60400) .....	500,000,000
Related expenses (80467) (51000) .....	2,500,000
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Total of schedule .....	502,500,000
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SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

The several sums, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making payments for special contractual obligations, in accordance with the following schedule .....

	2,380,000,000
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SCHEDULE

Debt Service Funds	
General Debt Service Fund	
Debt Service Lease Payments Fund - 40151	
For payment to the Housing Finance Agency and the Urban Development Corporation for payment of bonds issued to finance the State's housing programs (80452) (60400)..	10,000,000
For payment to the Dormitory Authority or Urban Development Corporation for the Payment of principal and interest related to any credit facilities entered into by such authorities pursuant to an agreement or agreements between the Dormitory Authority or Urban Development Corporation and the State (85552) (60400) .....	2,000,000,000
For payment to the State University Construction Fund, for payment to the Dormitory Authority, pursuant to paragraph (e) of subdivision 19 of section 1680 of the public authorities law, to pay for bonds or notes issued by such authority, pursuant to agreements between the State University Construction Fund, State University of New York and the Dormitory Authority, relating to State University education facilities. Notwithstanding the provisions of section 40 of the state finance law or any other provision of law to the contrary, this appropriation shall remain in full force and effect until April 30, 2023 (80450) (60400) .....	200,000,000
For payment to the State University Construction Fund, for payment to the Dormitory Authority, in accordance with subdivision 8 of section 6304 of the education law, for bonds, notes, or other obligations issued by such authority, pursuant to an agreement or agreements among the State University of New York, various community colleges and their sponsors, and the Dormitory Authority for	

1	educational facilities of community	
2	colleges (80449) (60400) .....	20,000,000
3	For payment to the City University	
4	Construction Fund for City University	
5	senior colleges and for community	
6	colleges. Moneys hereby appropriated, or	
7	portions thereof, are for payments net of	
8	all interest and investment earnings on	
9	senior and community college payments and	
10	other excess earnings held by the City	
11	University Construction Fund, in accord-	
12	ance with the following sub-schedule	
13	(80622) (60400) .....	30,000,000
14		
15	sub-schedule	
16		
17	City University senior	
18	colleges .....	20,000,000
19	City University community	
20	colleges .....	10,000,000
21		-----
22	Total of sub-schedule .....	30,000,000
23		-----
24		
25	For payment according to the following sub-	
26	schedule for bonds issued to finance	
27	consolidated service contract refundings	
28	(80623) (60400) .....	10,000,000
29		-----
30		
31	sub-schedule	
32		
33	Urban Development Corporation ...	10,000,000
34		-----
35	Total of sub-schedule .....	10,000,000
36		-----
37		
38	Total of debt service schedule .....	2,270,000,000
39		-----
40		
41	For payment of related expenses in accord-	
42	ance with the following schedule .....	110,000,000
43		-----
44		
45	SCHEDULE	
46		
47	Debt Service Funds	
48	General Debt Service Fund	
49	Debt Service Lease Payments - 40151	
50		
51	Urban Development Corporation (80431)	
52	(51000) .....	1,000,000
53	Housing Finance Agency (80430) (51000) .....	1,000,000
54	Dormitory Authority (80634) (51000) .....	3,000,000
55	Dormitory Authority Capital Expenses (80635)	
56	(51000) .....	30,000,000
57	Expenses related to any credit facilities	
58	entered into by such authorities (85552)	
59	(51000) .....	75,000,000
60		-----
61	Total of schedule .....	110,000,000
62		-----
63		
64	Total of schedules .....	2,380,000,000
65		=====
66		

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 2 The several sums, or so much thereof as may be necessary,  
 3 are hereby appropriated for payment to the dormitory  
 4 authority, the environmental facilities corporation, the  
 5 housing finance agency, the thruway authority, and the  
 6 urban development corporation and are, subject to the  
 7 issuance of certificates of approval of availability by  
 8 the director of the budget, available for the purpose of  
 9 making financing agreement payments related to personal  
 10 income tax revenue note and bond obligations, as author-  
 11 ized pursuant to article 5-C of the state finance law  
 12 and in accordance with the following schedule ..... 9,050,000,000  
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14  
15 SCHEDULE

16  
17 Debt Service Funds  
 18 General Debt Service Fund  
 19 Revenue Bond Tax Fund - 40152  
 20  
 21 Debt Service Payment (80364) (60400) ..... 6,000,000,000  
 22 Subordinate Note Payments (80364) (60400) .. 3,000,000,000  
 23 Related Expenses (80602) (51000) ..... 50,000,000  
 24 -----  
 25 Total of schedule ..... 9,050,000,000  
 26 =====

27  
28 REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 29 The several sums, or so much thereof as may be necessary,  
 30 are hereby appropriated for payment to the dormitory  
 31 authority, the thruway authority, and the urban develop-  
 32 ment corporation and are, subject to the issuance of  
 33 certificates of approval of availability by the director  
 34 of the budget, available for the purpose of making  
 35 financing agreement payments related to sales tax reven-  
 36 ue bond obligations, as authorized pursuant to article  
 37 5-F of the state finance law and in accordance with the  
 38 following schedule ..... 2,002,500,000  
 39 -----

40  
41 SCHEDULE

42  
43 Debt Service Funds  
 44 General Debt Service Fund  
 45 Sales Tax Revenue Bond Tax Fund - 40154  
 46  
 47 Debt Service Payments (80364) (60400) ..... 2,000,000,000  
 48 Related Expenses (80602) (51000) ..... 2,500,000  
 49 -----  
 50 Total of schedule ..... 2,002,500,000  
 51 =====

52  
53 Total of schedule ..... 13,935,000,000  
 54 =====

55  
56 DEBT SERVICE FUND--HOUSING DEBT FUND

57  
58 Debt Service Funds  
 59 Housing Debt Fund  
 60 Housing Debt Fund - 40250  
 61

62 GENERAL OBLIGATION PAYMENTS  
 63 The sum of \$5,000,000, or so much thereof as may be neces-  
 64 sary, is hereby appropriated for payment by the state  
 65 comptroller of principal and interest on general obli-  
 66 gation bonds issued in connection with state housing

1 (low cost, middle income and urban renewal) (85551)  
 2 (60400) ..... 5,000,000  
 3 =====

4 DEBT SERVICE FUND--HEALTH INCOME FUND

5  
 6  
 7 For debt service and related expenses in accordance with  
 8 the following schedule ..... 36,000,000  
 9 -----

10 SCHEDULE

11 Debt Service Funds  
 12 Department of Health Income Fund  
 13 NYC Veterans' Home Income Fund - 40302  
 14  
 15

16  
 17 The sum of \$1,000,000, or so much thereof as  
 18 may be necessary of operating revenues  
 19 received from the New York City Veterans'  
 20 Home, is hereby appropriated for payment  
 21 by the state comptroller of all obli-  
 22 gations under the terms of agreements  
 23 between the health department and the  
 24 dormitory authority (80426) (60400) ..... 1,000,000  
 25

26 Debt Service Funds  
 27 Department of Health Income Fund  
 28 Health Income Fund - 40301  
 29

30 The sum of \$29,000,000, or so much thereof  
 31 as may be necessary of operating revenues  
 32 received from department of health facili-  
 33 ties other than the New York City Veter-  
 34 ans' Home, is hereby appropriated for  
 35 payment by the state comptroller of all  
 36 obligations under the terms of agreements  
 37 between the health department and the  
 38 dormitory authority (80427) (60400) ..... 29,000,000  
 39 Related expenses (80425) (51000) ..... 3,000,000  
 40 Capital expenses (80424) (51000) ..... 3,000,000  
 41 -----

42 Total of schedule ..... 36,000,000  
 43 =====

44 DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

45  
 46  
 47 The sum of \$11,000,000, or so much thereof as may be  
 48 necessary, is hereby appropriated for payment by the  
 49 state comptroller of all obligations of the dormitory  
 50 authority, as successor to the facilities development  
 51 corporation and the medical care facilities finance  
 52 agency pursuant to chapter 83 of the laws of 1995, under  
 53 the terms of any lease, sublease, or other financing  
 54 agreement with the department of mental hygiene, in  
 55 accordance with the following schedule ..... 11,000,000  
 56 -----

57 SCHEDULE

58 Debt Service Funds  
 59 Mental Health Services Fund  
 60 Debt Service Reserve Fund - 40102  
 61  
 62

63  
 64 Debt service payments (80421) (60400) ..... 10,000,000  
 65 Related expenses (80421) (51000) ..... 1,000,000  
 66 -----

1 Total of schedule ..... 11,000,000  
2 =====

3  
4 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND  
5

6 The sum of \$11,000,000, or so much thereof as may be  
7 necessary, is hereby appropriated for payment of all  
8 obligations, including but not limited to reserve fund  
9 credit facilities, to the local government assistance  
10 corporation pursuant to a certificate or certificates  
11 filed by the chairman of the corporation with the state  
12 comptroller and the governor, pursuant to subdivision 1  
13 of section 3240 of the public authorities law, in  
14 accordance with the following schedule ..... 11,000,000  
15 -----

16  
17 SCHEDULE  
18

19 Debt Service Funds  
20 Local Government Assistance Tax Fund  
21 LGATF-Debt Service Fund - 40452  
22  
23 Debt service payments (80420) (60400) ..... 10,000,000  
24 Related expenses (80420) (51000) ..... 1,000,000  
25 -----  
26 Total of schedule ..... 11,000,000  
27 =====

28  
29 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES  
30 FINANCING RESERVE FUND  
31

32 The sum of \$12,000,000, or so much thereof as may be neces-  
33 sary, is hereby appropriated for payment by the state  
34 comptroller to the dormitory authority for the purpose  
35 of meeting the terms of any contractual agreements  
36 between the dormitory authority and participating  
37 special act school districts listed in chapter 566 of  
38 the laws of 1967, as amended, state-supported schools  
39 for blind and deaf students and children with other  
40 handicapping conditions pursuant to article 85 of the  
41 education law, and private not-for-profit schools  
42 approved by the commissioner of education pursuant to  
43 article 89 of the education law, in accordance with the  
44 following schedule ..... 12,000,000  
45 -----

46  
47 SCHEDULE  
48

49 Fiduciary Funds  
50 School Capital Facilities Financing Reserve Fund  
51 School Capital Facilities Financing Reserve Fund - 60050  
52  
53 Debt service payments (80418) (60400) ..... 10,000,000  
54 Related expenses (80418) (51000) ..... 1,000,000  
55 Capital expenses (80417) (51000) ..... 1,000,000  
56 -----  
57 Total of schedule ..... 12,000,000  
58 =====

59  
60 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL  
61 OBLIGATION RESERVE AND PAYMENT ACCOUNT  
62

63 The sum of \$100,500,000 or so much thereof as may be  
64 necessary, is hereby appropriated to pay for bonds or  
65 notes as required under dedicated highway and bridge  
66 trust fund cooperative agreements under section 10-e of

1 the highway law, in accordance with the following sched-  
 2 ule ..... 100,500,000  
 3 -----

4  
5 SCHEDULE

6  
7 Capital Projects Funds - Other  
8 Dedicated Highway and Bridge Trust Fund  
9 Special Obligation and Payment Account - 30052  
10  
11 Debt service payments (80416) (60400) ..... 100,000,000  
12 Related expenses (80416) (51000) ..... 500,000  
13 -----  
14 Total of schedule ..... 100,500,000  
15 =====

16  
17 DEBT REDUCTION RESERVE FUND

18  
19 Debt Service Funds  
20 Debt Reduction Reserve Fund  
21 Debt Reduction Reserve Fund - 40001  
22  
23 The sum of \$500,000,000, or so much thereof as may be  
24 necessary, is hereby appropriated from the debt  
25 reduction reserve fund for the purposes of principal,  
26 interest, and related expenses, for retiring or defeas-  
27 ing bonds previously issued, including any accrued  
28 interest or other expenses related thereto, for any  
29 state-related bonding program or programs and for trans-  
30 fer, upon request of the director of the budget, to  
31 various capital projects funds as designated by the  
32 director of the budget for the funding of capital  
33 projects, equipment acquisitions, or similar expenses  
34 which have been authorized by law to be financed through  
35 the issuance of bonds, notes, or other obligations  
36 (80415) (60400) ..... 500,000,000  
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38  
39 CONTINGENT AND OTHER APPROPRIATIONS

40  
41 § 2. The several sums specified in this section, or so much thereof as  
42 may be sufficient to accomplish in full the purposes designated by the  
43 appropriations, are hereby appropriated to be paid as herein provided  
44 for the funds and purposes specified and are made available for the  
45 fiscal year beginning April 1, 2022.

46  
47 GENERAL FUND--STATE PURPOSES ACCOUNT

48  
49 General Fund  
50 State Purposes Account - 10050  
51  
52 The sum of \$20,000,000, or so much thereof as may be  
53 necessary, is hereby appropriated from the general fund  
54 to the credit of the state purposes account solely for  
55 the purpose of making payments of rebates to the federal  
56 government to maintain the exemption from federal income  
57 taxation of the interest paid to the holders of state  
58 obligations issued pursuant to sections 55 and 57 of the  
59 state finance law (80414) (51000) ..... 20,000,000  
60 =====

61  
62 General Fund  
63 State Purposes Account - 10050

64  
65 The sum of \$225,000,000, or so much thereof as may be  
66 necessary, is hereby appropriated from the general fund

1 to the credit of the state purposes account solely for  
 2 the purpose of redeeming general obligation bonds issued  
 3 by the state of New York, provided, however, that the  
 4 amount to be expended from this appropriation shall be  
 5 limited to the amount, as determined by the comptroller,  
 6 to be necessary to maintain the exemption from federal  
 7 taxation of the interest paid to the holders of state  
 8 obligations issued pursuant to sections 55 and 57 of the  
 9 state finance law (80413) (60400) ..... 225,000,000  
 10 =====

11  
12 ALL FUNDS

13  
14 For payment of principal and interest, including but not  
 15 limited to reserve fund credit facilities on variable  
 16 rate obligations and interest rate exchange and similar  
 17 agreements, for state-supported debt or for transfer to  
 18 any other appropriation, in accordance with the follow-  
 19 ing schedule ..... 851,000,000  
 20 -----

21  
22 SCHEDULE

23  
24 All Funds  
 25  
26 Debt service payments (80626) (60400) ..... 800,000,000  
 27 Related expenses (80626) (51000) ..... 50,000,000  
 28 Interest rate exchange and similar agree-  
 29 ments (80359) (60400) ..... 1,000,000  
 30 -----  
 31 Total of schedule ..... 851,000,000  
 32 =====

33