STATE OF NEW YORK

2307

2023-2024 Regular Sessions

IN ASSEMBLY

January 25, 2023

Introduced by M. of A. LUPARDO -- read once and referred to the Committee on Education

AN ACT to amend the education law, in relation to the computation of building aid for construction, reconstruction or modernizing of projects for Binghamton City School District

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

Section 1. Subparagraph 9 of paragraph a of subdivision 6 of section 3602 of the education law, as added by chapter 617 of the laws of 2021, is renumbered subparagraph 10 and a new subparagraph 11 is added to read as follows:

(11) Notwithstanding any other provision of law to the contrary, for the purpose of computation of building aid for construction, reconstruction or modernizing of not more than five capital construction projects by the Binghamton city school district, multi-year cost allowances for each project shall be established and utilized three times in the first five-year period. Subsequent multi-year cost allowances shall be established no sooner than ten years after establishment of the first maximum cost allowance authorized pursuant to this subparagraph.

§ 2. 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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