STATE OF NEW YORK

4151

2023-2024 Regular Sessions

IN ASSEMBLY

February 10, 2023

Introduced by M. of A. O'DONNELL -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to prohibiting the expenditure of moneys of the state to private institutions for projects that include the construction of a hotel

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

Section 1. The public authorities law is amended by adding a new section 1678-b to read as follows:

§ 1678-b. Prohibition of funds for certain authority projects. Notwithstanding any other provision of law to the contrary, the dormitory authority of the state of New York shall not issue bonds or notes to finance a project for a private institution or organization if such project includes provisions relating to the construction of a hotel or similar lodging facility; provided, however, this section shall not apply to student housing.

§ 2. Notwithstanding any provision of law to the contrary, no moneys of the state, any political subdivision thereof or public authority shall be expended to educational institutions for any project that includes the construction of a hotel or similar lodging facility; provided, however, this section shall not apply to student housing.

§ 3. This act shall take effect immediately.

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

LBD08992-01-3