STATE OF NEW YORK

4929

2023-2024 Regular Sessions

IN ASSEMBLY

February 27, 2023

Introduced by M. of A. JONES -- read once and referred to the Committee on Local Governments

AN ACT to amend the executive law, in relation to establishing the volunteer fire departments capital fund; and making an appropriation therefor

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

Section 1. The executive law is amended by adding a new section 156-i to read as follows:

§ 156-i. Volunteer fire departments capital fund. 1. Definitions. As used in this section, the following words and phrases shall have the following meanings:

(a) "capital fund" shall mean the volunteer fire departments capital fund authorized to be established by the office and administered pursuant to this section.

(b) "participating grantee" or "grantee" shall mean a volunteer fire department.

2. Capital fund established. (a) The office, within amounts appropriated, shall establish the volunteer fire departments capital fund.

(b) Monies in the capital fund shall be utilized for the purpose of making grants to qualifying participating grantees based on criteria established by the office.

(c) Funds shall be transferred by the commissioner of taxation and finance to the office for deposit in the capital fund in an amount as authorized by appropriation.

(d) Monies in the fund shall be: (i) held by the office pursuant to this section as custodian pursuant to an agreement with the comptroller until transferred to the grantee pursuant to this section; and (ii) invested by the office in accordance with the investment guidelines of the comptroller during said custodial period. All investment income shall be credited to, and shall be deposited in, the capital fund.

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

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3. Administration. The custody of, and responsibility for, the capital fund shall be taken up by the office, in compliance with all applicable laws, rules, regulations and other requirements. Such administration of the capital fund shall include, but not be limited to:

(a) the office shall be responsible for the receipt, management and expenditure of monies held in the capital fund;

(b) the office shall maintain books and records pertaining to all monies received and disbursed pursuant to this section and the agreement;

(c) monies in such capital fund shall be utilized for the purpose of making grants to qualifying participating grantees for purposes determined by the office;

(d) participating grantees shall be chosen by the office through an application process approved by the office and the comptroller;

(e) eligible uses of funds so granted to participating grantees shall be determined by the office;

(f) the office administering the capital fund shall report quarterly on the transactions in the capital fund in a form and manner specified by the comptroller in consultation with the commissioner of taxation and finance, including but not limited to: receipts or deposits to the fund; disbursements; loans or credit enhancement made from the fund; investment income; and the balance on hand as of the end of the month for each such quarter;

(g) the office shall be required to invest monies on deposit in the fund in accordance with investment guidelines meeting the requirements of the comptroller, and all investment income shall be credited to the revolving capital fund, and spent therefrom only for the purposes set forth in this section;

(h) capital fund monies shall be held in trust and used for the benefit of eligible grantees; and

(i) any other term or condition as determined by the office and the comptroller, in consultation with the commissioner of taxation and finance.

4. Grant documentation. Grants from the capital fund shall be made pursuant to a written agreement between the office and the participating grantee, specifying the terms of the grant. The grant agreement shall be in such form and content as shall be acceptable to the comptroller and the office, and may include such other written documentation and/or agreements as shall be required in the judgment of the comptroller and the office. Terms may include rescission of grants if a grantee does not use grant funds in accordance with this section or the terms of the grantee's agreement with the office.

§ 2. The sum of one hundred million dollars ($100,000,000), or so much thereof as may be necessary, is hereby appropriated to the office of fire prevention and control out of any moneys in the state treasury in the general fund, not otherwise appropriated, and made immediately available, for the purpose of carrying out the provisions of this act. Such moneys shall be payable on the audit and warrant of the comptroller on vouchers certified or approved by the state fire administrator in the manner prescribed by law.

§ 3. This act shall take effect immediately.