STATE OF NEW YORK

7400

2023-2024 Regular Sessions

IN ASSEMBLY

May 19, 2023

Introduced by M. of A. PHEFFER AMATO -- read once and referred to the Committee on Cities

AN ACT to amend chapter 130 of the laws of 1998, amending the general municipal law relating to temporary investments by local governments, in relation to extending the expiration of the provisions thereof

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

Section 1. Section 2 of chapter 130 of the laws of 1998, amending the general municipal law relating to temporary investments by local governments, as amended by section 1 of item OO of subpart B of part XXX of chapter 58 of the laws of 2020, is amended to read as follows:

§ 2. This act shall take effect June 30, 1998 and shall expire and be deemed repealed on July 1, [~~2023~~] **2026**, provided, however, that investments purchased prior to the expiration of this act pursuant to the provisions of paragraph a of subdivision 3 of section 11 of the general municipal law, as designated and amended by section one of this act, shall continue to be subject to the conditions contained in such subdivision to the same extent as they had been subject thereto prior to such expiration and repeal.

§ 2. This act shall take effect immediately; provided however, that if this act shall have become a law after July 1, 2023 it shall be deemed to have been in full force and effect on and after July 1, 2023.

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

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