STATE OF NEW YORK

9121

IN ASSEMBLY

February 7, 2024

Introduced by M. of A. OTIS -- read once and referred to the Committee on Environmental Conservation

AN ACT to amend the state finance law, in relation to establishing the water resiliency projects 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 state finance law is amended by adding a new section 99-rr to read as follows:

§ 99-rr. Water resiliency projects fund. 1. There is hereby established in the joint custody of the state comptroller and commissioner of taxation and finance a special fund to be known as the "water resiliency projects fund".

2. Such fund shall consist of all moneys appropriated thereto from any other fund or source pursuant to law. Nothing contained in this section shall prevent the state from receiving grants, gifts or bequests for the purposes of the fund as defined in this section and depositing them into the fund according to law.

3. All moneys deposited in the water resiliency projects fund shall be available for projects undertaken for flood mitigation, stormwater mitigation and other water-related resiliency projects.

4. Moneys shall be payable from the fund on the audit and warrant of the comptroller on vouchers approved and certified by the commissioner of environmental conservation.

§ 2. The sum of five hundred million dollars ($500,000,000), or so much thereof as may be necessary, is hereby appropriated to the water resiliency projects fund established pursuant to section 99-rr of the state finance law from any moneys in the state treasury in the New York climate action fund established pursuant to section 99-qq of the state finance law not otherwise appropriated for the purposes of carrying out the provisions of this act. Such sum shall be payable on the audit and warrant of the state comptroller on vouchers certified or approved by the commissioner of environmental conservation in the manner provided by law.

§ 3. This act shall take effect on the one hundred eightieth day after it shall have become a law.

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

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