STATE OF NEW YORK

9690

IN ASSEMBLY

April 3, 2024

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

AN ACT to amend the village of Washingtonville deficit financing act, in relation to the issuance of certain bonds

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

Section 1. Section 2 of chapter 206 of the laws of 2023, constituting the village of Washingtonville deficit financing act, is amended to read as follows:

§ 2. Bonds. The village of Washingtonville, Orange county, is hereby authorized to issue serial bonds, subject to the provisions of section 10.10 of the local finance law, on or before [~~November 30, 2024~~] **June 30, 2025**, in an aggregate principal amount not to exceed $4,500,000 for the specific object or purpose of liquidating the accumulated deficits of the general fund, water fund, sewer fund and capital projects fund as of [~~May 31, 2023~~] **February 29, 2024**, including the remaining principal amount of any budget, deficiency and/or revenue anticipation notes outstanding at the time of said issuance of said serial bonds or notes authorized pursuant to this act. In anticipation of the issuance and sale of such serial bonds, bond anticipation notes are hereby authorized to be issued.

§ 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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