# STATE OF NEW YORK

5710

2023-2024 Regular Sessions

# IN SENATE

March 15, 2023

Introduced by Sen. WALCZYK -- read twice and ordered printed, and when printed to be committed to the Committee on Procurement and Contracts

AN ACT to amend the state finance law, in relation to requiring state agencies to expend funds no later than ninety days after receipt of a certificate of approval from the director of the budget

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

Section 1. Section 179-ee of the state finance law is amended by adding a new subdivision 4 to read as follows:

**4. A state agency shall expend funds to the organization approved to receive such funds no later than ninety days after such agency's receipt of the certificate of approval authorizing the expenditure of such funds. If an agency expends funds later than ninety days after receipt of a certificate of approval in violation of this subdivision, such agency's budget appropriated for the following fiscal year shall be reduced by one percent of the amount authorized under such certificate of approval.**

§ 2. Subdivision 1 of section 179-y of the state finance law, as amended by chapter 292 of the laws of 2007, is amended to read as follows:

1. The state comptroller shall: (a) promulgate such rules and regulations as may be necessary to carry out the comptroller's responsibilities under this article including provisions for repayment; [~~and~~] (b) develop and implement a procedure for calculating the amount of interest, if any, due to any not-for-profit organization pursuant to the provisions of this article**; and (c) develop and implement a procedure for calculating and reporting to the governor, the senate finance committee, and the assembly ways and means committee, the amount of reduction that shall be applied to a state agency's budget in the upcoming fiscal year due to a failure to timely expend funds pursuant to subdivision four of section one hundred seventy-nine-ee of this article**.

§ 3. This act shall take effect immediately and shall apply to all contracts awarded on and after such date.

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

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