

STATE OF NEW YORK

8523

IN SENATE

February 8, 2024

Introduced by Sen. PARKER -- read twice and ordered printed, and when printed to be committed to the Committee on Higher Education

AN ACT to amend the education law, in relation to financing for SUNY downstate medical center

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

1 Section 1. This act shall be known and may be cited as the "SUNY down-
2 state medical support act of 2024".

3 § 2. Article 5 of the education law is amended by adding a new part
4 2-A to read as follows:

PART 2-A

SUNY DOWNSTATE MEDICAL SUPPORT FUND

Section 286. Definitions.

8 287. Establishment of the fund.

9 288. Objectives of the fund.

10 289. Capitalization of the fund.

11 289-a. Administration of the fund.

12 289-b. Oversight and accountability.

§ 286. Definitions. As used in this part:

14 1. "Fund" refers to the SUNY downstate medical support fund.

15 2. "Institution" refers to any SUNY downstate medical center or
16 health-related institution.

17 3. "Eligible institution" refers to any institution under the state
18 university of New York (SUNY) system primarily involved in health educa-
19 tion, research, and patient care.

20 § 287. Establishment of the fund. 1. There is hereby established a
21 special fund to be known as the "SUNY downstate medical support fund".

22 2. The fund shall consist of monies raised through the issuance of
23 bonds as otherwise authorized by law, grants from any governmental unit,
24 and any additional appropriations as set forth in section two hundred
25 eighty-nine of this part.

26 § 288. Objectives of the fund. The fund shall be dedicated to:

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

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1 1. Providing financial support to eligible institutions for infras-
2 structural upgrades and expansion;

3 2. Facilitating research and development grants in medical and health-
4 related fields;

5 3. Offering scholarships and financial aid to students attending
6 eligible institutions; and

7 4. Supporting community health initiatives and outreach programs led
8 by eligible institutions.

9 § 289. Capitalization of the fund. 1. The initial capitalization of
10 the fund shall be attained through the issuance of revenue bonds by the
11 state treasury.

12 2. Bonds shall be tax-exempt to encourage investments by individual
13 and institutional investors.

14 3. The state shall pledge to allocate a portion of annual budgetary
15 surpluses to the fund to ensure its growth and sustainability, subject
16 to legislative appropriation.

17 § 289-a. Administration of the fund. 1. The fund shall be administered
18 by a board consisting of the chancellor of the state university, the
19 president of SUNY downstate medical center, and three additional members
20 appointed by the governor, with advice and consent from the legislature.

21 2. The board shall meet quarterly to review the performance of the
22 fund, authorize disbursements, and ensure compliance with the objectives
23 of this part.

24 3. An annual report shall be submitted to the legislature detailing
25 the fund's activities, financial health, and contributions to the eligi-
26 ble institutions.

27 § 289-b. Oversight and accountability. 1. The management of the fund
28 shall be subject to oversight by the legislative higher education
29 committees.

30 2. The oversight committees shall conduct a joint annual audit to
31 ensure proper use of the fund's resources.

32 § 3. Severability. If any clause, sentence, paragraph, subdivision,
33 section or part of this act shall be adjudged by any court of competent
34 jurisdiction to be invalid, such judgment shall not affect, impair, or
35 invalidate the remainder thereof, but shall be confined in its operation
36 to the clause, sentence, paragraph, subdivision, section or part thereof
37 directly involved in the controversy in which such judgment shall have
38 been rendered. It is hereby declared to be the intent of the legislature
39 that this act would have been enacted even if such invalid provisions
40 had not been included herein.

41 § 4. This act shall take effect immediately.