

STATE OF NEW YORK

8640

IN SENATE

February 26, 2024

Introduced by Sen. RYAN -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend subpart H of part C of chapter 20 of the laws of 2015, relating to appropriating money for certain municipal corporations and school districts, in relation to authorizing funding to local government entities from the urban development corporation

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

1 Section 1. Section 1 of subpart H of part C of chapter 20 of the laws
2 of 2015, relating to appropriating money for certain municipal corpo-
3 rations and school districts, as amended by section 1 of part XX of
4 chapter 55 of the laws of 2021, is amended to read as follows:

5 Section 1. Contingent upon available funding, and not to exceed
6 \$140,000,000 moneys from the urban development corporation shall be
7 available for a local government entity, which for the purposes of this
8 section shall mean a county, city, town, village, school district or
9 special district, where (i) on or after June 25, 2015, an electric
10 generating facility located within such local government entity has
11 ceased operations, and (ii) the closing of such facility has caused a
12 reduction in the real property tax collections or payments in lieu of
13 taxes of at least twenty percent owed by such electric generating facil-
14 ity. Such moneys attributable to the cessation of operations, shall be
15 paid annually on a first come, first served basis by the urban develop-
16 ment corporation to such local government entity within a reasonable
17 time upon confirmation from the state office of real property tax
18 services or the local industrial development authority established
19 pursuant to titles eleven and fifteen of article eight of the public
20 authorities law, or the local industrial development agency established
21 pursuant to article eighteen-A of the general municipal law that such
22 cessation has resulted in a reduction in the real property tax
23 collections or payments in lieu of taxes, provided, however, that the
24 urban development corporation shall not provide assistance to such local
25 government entity for more than [~~seven~~ ten] years, and shall award

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

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1 payments reflecting the loss of revenues due to the cessation of oper-
2 ations as follows:

3	Award Year	Maximum Potential Award
4	1	no more than eighty percent of loss of revenues
5	2	no more than seventy percent of loss of revenues
6	3	no more than sixty percent of loss of revenues
7	4	no more than fifty percent of loss of revenues
8	5	no more than forty percent of loss of revenues
9	6	no more than thirty percent of loss of revenues
10	7	no more than twenty percent of loss of revenues
11	<u>8</u>	<u>no more than twenty percent of loss of revenues</u>
12	<u>9</u>	<u>no more than twenty percent of loss of revenues</u>
13	<u>10</u>	<u>no more than twenty percent of loss of revenues</u>

14 A local government entity shall be eligible for only one payment of
15 funds hereunder per year. A local government entity may seek assistance
16 under the electric generation facility cessation mitigation fund once a
17 generator has submitted its notice to the federally designated electric
18 bulk system operator (BSO) serving the state of New York of its intent
19 to retire the facility or of its intent to voluntarily remove the facil-
20 ity from service subject to any return-to-service provisions of any
21 tariff, and that the facility also is ineligible to participate in the
22 markets operated by the BSO. The date of submission of a local govern-
23 ment entity's application for assistance shall establish the order in
24 which assistance is paid to program applicants, except that in no event
25 shall assistance be paid to a local government entity until such time
26 that an electric generating facility has retired or become ineligible to
27 participate in the markets operated by the BSO. For purposes of this
28 section, any local government entity seeking assistance under the elec-
29 tric generation facility cessation mitigation fund must submit an attes-
30 tation to the department of public service that a facility is no longer
31 producing electricity and is no longer participating in markets operated
32 by the BSO. After receipt of such attestation, the department of public
33 service shall confirm such information with the BSO. In the case that
34 the BSO confirms to the department of public service that the facility
35 is no longer producing electricity and participating in markets operated
36 by such BSO, it shall be deemed that the electric generating facility
37 located within the local government entity has ceased operation. The
38 department of public service shall provide such confirmation to the
39 urban development corporation upon receipt. The determination of the
40 amount of such annual payment shall be determined by the president of
41 the urban development corporation based on the amount of the differen-
42 tial between the annual real property taxes and payments in lieu of
43 taxes imposed upon the facility, exclusive of interest and penalties,
44 during the last year of operations and the current real property taxes
45 and payments in lieu of taxes imposed upon the facility, exclusive of
46 interest and penalties. The total amount awarded from this program shall
47 not exceed \$140,000,000.

48 § 2. This act shall take effect immediately.