STATE OF NEW YORK

9348

IN SENATE

May 13, 2024

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

AN ACT to amend the local finance law, in relation to the electronic open auction public bond sale pilot program

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

Section 1. Subdivision 1 of paragraph a of section 58.10 of the local finance law, as amended by section 1 of subpart BB of part XX of chapter 55 of the laws of 2020, is amended to read as follows:

1. "Municipality" means a county [~~with a population of four hundred thousand or more,~~] or a city or town with a population of one hundred thousand or more [~~that has issued at least twenty-five million dollars in bonds within at least one of the preceding three years~~].

§ 2. This act shall take effect immediately; provided, however, that the amendments to subdivision 1 of paragraph a of section 58.10 of the local finance law made by section one of this act shall not affect the repeal of such section and shall be deemed repealed therewith.

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

LBD15324-01-4