

STATE OF NEW YORK

10173

IN ASSEMBLY

May 10, 2024

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Thiele) --
read once and referred to the Committee on Local Governments

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:

1 Section 1. Subdivision 1 of paragraph a of section 58.10 of the local
2 finance law, as amended by section 1 of subpart BB of part XX of chapter
3 55 of the laws of 2020, is amended to read as follows:
4 1. "Municipality" means a county [~~with a population of four hundred~~
5 ~~thousand or more,~~] or a city or town with a population of one hundred
6 thousand or more [~~that has issued at least twenty-five million dollars~~
7 ~~in bonds within at least one of the preceding three years~~].
8 § 2. This act shall take effect immediately; provided, however, that
9 the amendments to subdivision 1 of paragraph a of section 58.10 of the
10 local finance law made by section one of this act shall not affect the
11 repeal of such section and shall be deemed repealed therewith.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