

STATE OF NEW YORK

4929

2023-2024 Regular Sessions

IN ASSEMBLY

February 27, 2023

Introduced by M. of A. JONES -- read once and referred to the Committee on Local Governments

AN ACT to amend the executive law, in relation to establishing the volunteer fire departments capital fund; and making an appropriation therefor

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

1 Section 1. The executive law is amended by adding a new section 156-i
2 to read as follows:

3 § 156-i. Volunteer fire departments capital fund. 1. Definitions. As
4 used in this section, the following words and phrases shall have the
5 following meanings:

6 (a) "capital fund" shall mean the volunteer fire departments capital
7 fund authorized to be established by the office and administered pursu-
8 ant to this section.

9 (b) "participating grantee" or "grantee" shall mean a volunteer fire
10 department.

11 2. Capital fund established. (a) The office, within amounts appropri-
12 ated, shall establish the volunteer fire departments capital fund.

13 (b) Monies in the capital fund shall be utilized for the purpose of
14 making grants to qualifying participating grantees based on criteria
15 established by the office.

16 (c) Funds shall be transferred by the commissioner of taxation and
17 finance to the office for deposit in the capital fund in an amount as
18 authorized by appropriation.

19 (d) Monies in the fund shall be: (i) held by the office pursuant to
20 this section as custodian pursuant to an agreement with the comptroller
21 until transferred to the grantee pursuant to this section; and (ii)
22 invested by the office in accordance with the investment guidelines of
23 the comptroller during said custodial period. All investment income
24 shall be credited to, and shall be deposited in, the capital fund.

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

LBD05498-01-3

1 3. Administration. The custody of, and responsibility for, the capital
2 fund shall be taken up by the office, in compliance with all applicable
3 laws, rules, regulations and other requirements. Such administration of
4 the capital fund shall include, but not be limited to:

5 (a) the office shall be responsible for the receipt, management and
6 expenditure of monies held in the capital fund;

7 (b) the office shall maintain books and records pertaining to all
8 monies received and disbursed pursuant to this section and the agree-
9 ment;

10 (c) monies in such capital fund shall be utilized for the purpose of
11 making grants to qualifying participating grantees for purposes deter-
12 mined by the office;

13 (d) participating grantees shall be chosen by the office through an
14 application process approved by the office and the comptroller;

15 (e) eligible uses of funds so granted to participating grantees shall
16 be determined by the office;

17 (f) the office administering the capital fund shall report quarterly
18 on the transactions in the capital fund in a form and manner specified
19 by the comptroller in consultation with the commissioner of taxation and
20 finance, including but not limited to: receipts or deposits to the fund;
21 disbursements; loans or credit enhancement made from the fund; invest-
22 ment income; and the balance on hand as of the end of the month for each
23 such quarter;

24 (g) the office shall be required to invest monies on deposit in the
25 fund in accordance with investment guidelines meeting the requirements
26 of the comptroller, and all investment income shall be credited to the
27 revolving capital fund, and spent therefrom only for the purposes set
28 forth in this section;

29 (h) capital fund monies shall be held in trust and used for the bene-
30 fit of eligible grantees; and

31 (i) any other term or condition as determined by the office and the
32 comptroller, in consultation with the commissioner of taxation and
33 finance.

34 4. Grant documentation. Grants from the capital fund shall be made
35 pursuant to a written agreement between the office and the participating
36 grantee, specifying the terms of the grant. The grant agreement shall be
37 in such form and content as shall be acceptable to the comptroller and
38 the office, and may include such other written documentation and/or
39 agreements as shall be required in the judgment of the comptroller and
40 the office. Terms may include rescission of grants if a grantee does not
41 use grant funds in accordance with this section or the terms of the
42 grantee's agreement with the office.

43 § 2. The sum of one hundred million dollars (\$100,000,000), or so much
44 thereof as may be necessary, is hereby appropriated to the office of
45 fire prevention and control out of any moneys in the state treasury in
46 the general fund, not otherwise appropriated, and made immediately
47 available, for the purpose of carrying out the provisions of this act.
48 Such moneys shall be payable on the audit and warrant of the comptroller
49 on vouchers certified or approved by the state fire administrator in the
50 manner prescribed by law.

51 § 3. This act shall take effect immediately.