

STATE OF NEW YORK

7427

2023-2024 Regular Sessions

IN ASSEMBLY

May 19, 2023

Introduced by M. of A. JACKSON -- read once and referred to the Committee on Health

AN ACT to amend chapter 303 of the laws of 1999, amending the New York state medical care facilities finance agency act relating to financing health facilities, in relation to the effectiveness thereof

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

1 Section 1. Section 3 of chapter 303 of the laws of 1999, amending the
2 New York state medical care facilities finance agency act relating
3 to financing health facilities, as amended by section 4 of part E of
4 chapter 57 of the laws of 2019, is amended to read as follows:

5 § 3. This act shall take effect immediately, provided, however, that
6 subdivision 15-a of section 5 of section 1 of chapter 392 of the laws of
7 1973, as added by section one of this act, shall expire and be deemed
8 repealed June 30, [~~2023~~] 2027; and provided further, however, that the
9 expiration and repeal of such subdivision 15-a shall not affect or
10 impair in any manner any health facilities bonds issued, or any lease or
11 purchase of a health facility executed, pursuant to such subdivision
12 15-a prior to its expiration and repeal and that, with respect to any
13 such bonds issued and outstanding as of June 30, [~~2023~~] 2027, the
14 provisions of such subdivision 15-a as they existed immediately prior to
15 such expiration and repeal shall continue to apply through the latest
16 maturity date of any such bonds, or their earlier retirement or redemp-
17 tion, for the sole purpose of authorizing the issuance of refunding
18 bonds to refund bonds previously issued pursuant thereto.

19 § 2. This act shall take effect immediately.

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

LBD11496-01-3