

STATE OF NEW YORK

9483

IN ASSEMBLY

March 14, 2024

Introduced by M. of A. HYNDMAN -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to the submission of a twenty-year capital needs assessment

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

1 Section 1. Section 1269-c of the public authorities law is amended by
2 adding a new subdivision d to read as follows:

3 d. On or before October first, two thousand twenty-seven, and on or
4 before October first of every fifth year thereafter, the authority shall
5 submit to the metropolitan transportation authority capital program
6 review board a twenty-year capital needs assessment. Such assessment
7 shall begin with the period commencing January first, two thousand twen-
8 ty-nine, and begin each assessment with every fifth year thereafter, and
9 describe capital investments over the succeeding twenty years. Such
10 assessment shall: (1) set forth broad long-term capital investments to
11 be made throughout the district; and (2) establish a non-binding basis
12 to be used by the authority in the planning of strategic investments
13 involving capital elements in its five-year capital plans. Such assess-
14 ment shall not require a vote of the metropolitan transportation author-
15 ity capital program review board and shall be for informational purposes
16 only. For purposes of this section, "broad long-term capital invest-
17 ments" shall include but not be limited to: system rebuilding, enhance-
18 ment, and expansion needs; agency needs broken down by capital element
19 or investment category; and projected future trends and network impli-
20 cations. Such assessment shall be certified by the chairman of the
21 authority and shall be entered into the permanent record of the minutes
22 of the review board.

23 § 2. This act shall take effect immediately.

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

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