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:

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

d. On or before October first, two thousand twenty-seven, and on or before October first of every fifth year thereafter, the authority shall submit to the metropolitan transportation authority capital program review board a twenty-year capital needs assessment. Such assessment shall begin with the period commencing January first, two thousand twenty-nine, and begin each assessment with every fifth year thereafter, and describe capital investments over the succeeding twenty years. Such assessment shall: (1) set forth broad long-term capital investments to be made throughout the district; and (2) establish a non-binding basis to be used by the authority in the planning of strategic investments involving capital elements in its five-year capital plans. Such assessment shall not require a vote of the metropolitan transportation authority capital program review board and shall be for informational purposes only. For purposes of this section, "broad long-term capital investments" shall include but not be limited to: system rebuilding, enhancement, and expansion needs; agency needs broken down by capital element or investment category; and projected future trends and network implications. Such assessment shall be certified by the chairman of the authority and shall be entered into the permanent record of the minutes of the review board.

§ 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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