STATE OF NEW YORK

8592

IN SENATE

February 20, 2024

Introduced by Sens. SEPULVEDA, JACKSON, LANZA -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to including the city of New York in the aid and incentives for municipalities program

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

Section 1. The opening paragraph of paragraph j of subdivision 10 of section 54 of the state finance law, as amended by section 4 of part I of chapter 57 of the law of 2011, is amended to read as follows:

In the state fiscal year commencing April first, two thousand seven a city with a population of one million or more shall receive twenty million dollars on or before December fifteenth. In the state fiscal year commencing April first, two thousand eight, a city with a population of one million or more shall receive two hundred forty-five million nine hundred forty-four thousand eight hundred thirty-four dollars payable on or before December fifteenth. In the state fiscal [~~year~~] **years** commencing April first, two thousand nine, **and April first, two thousand twenty-four and in each state fiscal year thereafter,** a city with a population of one million or more shall receive three hundred one million six hundred fifty-eight thousand four hundred ninety-five dollars payable on or before December fifteenth. Special aid and incentives for municipalities to the city of New York shall be apportioned and paid as required as follows:

§ 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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