

# STATE OF NEW YORK

S. 9002--A

A. 10002--A

## SENATE - ASSEMBLY

January 20, 2026

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

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

1 Section 1. The several sums specified in this section, or so much  
2 thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available  
4 for the fiscal year beginning April 1, 2026.  
5

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

7 Maintenance undistributed  
8 For the legal requirements of principal, interest, and  
9 related expenses on general obligation bonds, special  
10 contractual and revenue bond obligations, as issued  
11 pursuant to articles 5-C and 5-F of the state finance  
12 law and payments for interest rate exchange and similar  
13 agreements, in accordance with the following schedule .. 9,014,000,000  
14 =====

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

LBD12652-02-6

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SCHEDULE

GENERAL OBLIGATION PAYMENTS

The sum of \$405,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller for general obligation bonds issued in connection with pure waters, environmental quality, transportation capital facilities, rail preservation, outdoor recreation development, energy conservation through improved transportation, parks and recreation land acquisition, rebuild New York through transportation infrastructure renewal, accelerated capacity and transportation improvements of the nineties, clean water/clean air, rebuild and renew New York transportation, smart schools purposes, and clean air, clean water and green jobs purposes, in accordance with the following schedule ..... 405,000,000  
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SCHEDULE

Debt Service Funds  
General Debt Service Fund  
General Debt Service Fund - 40150

Debt service payments (85551) (60400) ..... 400,000,000  
Related expenses (80467) (51000) ..... 5,000,000  
-----  
Total of schedule ..... 405,000,000  
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SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

The several sums, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making payments for special contractual obligations, in accordance with the following schedule ..... 56,000,000  
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SCHEDULE

Debt Service Funds  
General Debt Service Fund  
Debt Service Lease Payments Fund - 40151

For payment to the City University Construction Fund for City University senior colleges and for community colleges. Moneys hereby appropriated, or portions thereof, are for payments net of all interest and investment earnings on senior and community college payments and other excess earnings held by the City University Construction Fund, in accord-

1     ance with the following sub-schedule  
 2     (80622) (60400) ..... 21,000,000  
 3  
                   sub-schedule  
 4     City        University        senior  
 5     colleges ..... 20,000,000  
 6     City        University        community  
 7     colleges ..... 1,000,000  
 8    -----  
 9     Total of sub-schedule ..... 21,000,000  
 10   -----

11    For payment to the Gateway Development  
 12    Commission for the payment of principal  
 13    and interest pursuant to an agreement or  
 14    agreements between the Gateway Development  
 15    Commission and the State ..... 10,000,000  
 16   -----  
 17    Total of debt service schedule ..... 31,000,000  
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19    For payment of related expenses in accord-  
 20    ance with the following schedule ..... 25,000,000  
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22    SCHEDULE

23    Debt Service Funds  
 24    General Debt Service Fund  
 25    Debt Service Lease Payments - 40151  
 26    Dormitory Authority (80634) (51000) ..... 5,000,000  
 27    Dormitory Authority Capital Expenses (80635)  
 28    (51000) ..... 15,000,000  
 29    Gateway Development Commission ..... 5,000,000  
 30   -----  
 31    Total of schedule ..... 25,000,000  
 32   -----  
 33    Total of schedules ..... 56,000,000  
 34   =====

35    REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 36    The several sums, or so much thereof as may be necessary,  
 37    are hereby appropriated for payment to the dormitory  
 38    authority, the environmental facilities corporation, the  
 39    housing finance agency, the thruway authority, and the  
 40    urban development corporation and are, subject to the  
 41    issuance of certificates of approval of availability by  
 42    the director of the budget, available for the purpose of  
 43    making financing agreement payments related to personal  
 44    income tax revenue note and bond obligations, as author-  
 45    ized pursuant to article 5-C of the state finance law  
 46    and in accordance with the following schedule ..... 7,050,000,000

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SCHEDULE

Debt Service Funds  
General Debt Service Fund  
Revenue Bond Tax Fund - 40152

Debt Service Payment (80364) (60400) .....	4,000,000,000
Subordinate Note Payments (80364) (60400) ..	3,000,000,000
Related Expenses (80602) (51000) .....	50,000,000
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Total of schedule .....	7,050,000,000
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REVENUE BOND FINANCING AGREEMENT PAYMENTS

The several sums, or so much thereof as may be necessary, are hereby appropriated for payment to the dormitory authority, the thruway authority, and the urban development corporation and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making financing agreement payments related to sales tax revenue bond obligations, as authorized pursuant to article 5-F of the state finance law and in accordance with the following schedule .....

	1,503,000,000
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SCHEDULE

Debt Service Funds  
General Debt Service Fund  
Sales Tax Revenue Bond Tax Fund - 40154

Debt Service Payments (80364) (60400) .....	1,500,000,000
Related Expenses (80602) (51000) .....	3,000,000
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Total of schedule .....	1,503,000,000
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Total of schedule .....	9,014,000,000
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DEBT SERVICE FUND--HEALTH INCOME FUND

For debt service and related expenses in accordance with the following schedule .....

	11,000,000
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SCHEDULE

Debt Service Funds  
Department of Health Income Fund  
NYC Veterans' Home Income Fund - 40302

The sum of \$1,000,000, or so much thereof as may be necessary of operating revenues

1 received from the New York City Veterans'  
 2 Home, is hereby appropriated for payment  
 3 by the state comptroller of all obli-  
 4 gations under the terms of agreements  
 5 between the health department and the  
 6 dormitory authority (80426) (60400) ..... 1,000,000  
 7 -----

8 Debt Service Funds  
 9 Department of Health Income Fund  
 10 Health Income Fund - 40301

11 The sum of \$4,000,000, or so much thereof as  
 12 may be necessary of operating revenues  
 13 received from department of health facili-  
 14 ties other than the New York City Veter-  
 15 ans' Home, is hereby appropriated for  
 16 payment by the state comptroller of all  
 17 obligations under the terms of agreements  
 18 between the health department and the  
 19 dormitory authority (80427) (60400) ..... 4,000,000  
 20 Related expenses (80425) (51000) ..... 3,000,000  
 21 Capital expenses (80424) (51000) ..... 3,000,000  
 22 -----  
 23 Total of schedule ..... 11,000,000  
 24 =====

25 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES  
 26 FINANCING RESERVE FUND

27 The sum of \$17,000,000, or so much thereof as may be  
 28 necessary, is hereby appropriated for payment by the  
 29 state comptroller to the dormitory authority for the  
 30 purpose of meeting the terms of any contractual agree-  
 31 ments between the dormitory authority and participating  
 32 special act school districts listed in chapter 566 of  
 33 the laws of 1967, as amended, state-supported schools  
 34 for blind and deaf students and children with other  
 35 handicapping conditions pursuant to article 85 of the  
 36 education law, and private not-for-profit schools  
 37 approved by the commissioner of education pursuant to  
 38 article 89 of the education law, in accordance with the  
 39 following schedule ..... 17,000,000  
 40 -----

41 SCHEDULE

42 Fiduciary Funds  
 43 School Capital Facilities Financing Reserve Fund  
 44 School Capital Facilities Financing Reserve Fund - 60050

45 Debt service payments (80418) (60400) ..... 15,000,000  
 46 Related expenses (80418) (51000) ..... 1,000,000  
 47 Capital expenses (80417) (51000) ..... 1,000,000  
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1 Total of schedule ..... 17,000,000  
2 =====

3 DEBT REDUCTION RESERVE FUND

- 4 Debt Service Funds
- 5 Debt Reduction Reserve Fund
- 6 Debt Reduction Reserve Fund - 40001

7 The sum of \$500,000,000, or so much thereof as may be  
 8 necessary, is hereby appropriated from the debt  
 9 reduction reserve fund for the purposes of principal,  
 10 interest, and related expenses, for retiring or defeas-  
 11 ing bonds previously issued, including any accrued  
 12 interest or other expenses related thereto, for any  
 13 state-related bonding program or programs and for trans-  
 14 fer, upon request of the director of the budget, to  
 15 various capital projects funds as designated by the  
 16 director of the budget for the funding of capital  
 17 projects, equipment acquisitions, or similar expenses  
 18 which have been authorized by law to be financed through  
 19 the issuance of bonds, notes, or other obligations  
 20 (80415) (60400) ..... 500,000,000  
 21 =====

22 CONTINGENT AND OTHER APPROPRIATIONS

23 § 2. The several sums specified in this section, or so much thereof as  
 24 may be sufficient to accomplish in full the purposes designated by the  
 25 appropriations, are hereby appropriated to be paid as herein provided  
 26 for the funds and purposes specified and are made available for the  
 27 fiscal year beginning April 1, 2026.

28 GENERAL FUND--STATE PURPOSES ACCOUNT

- 29 General Fund
- 30 State Purposes Account - 10050

31 The sum of \$20,000,000, or so much thereof as may be  
 32 necessary, is hereby appropriated from the general fund  
 33 to the credit of the state purposes account solely for  
 34 the purpose of making payments of rebates to the federal  
 35 government to maintain the exemption from federal income  
 36 taxation of the interest paid to the holders of state  
 37 obligations issued pursuant to sections 55 and 57 of the  
 38 state finance law (80414) (51000) ..... 20,000,000  
 39 =====

- 40 General Fund
- 41 State Purposes Account - 10050

42 The sum of \$225,000,000, or so much thereof as may be  
 43 necessary, is hereby appropriated from the general fund  
 44 to the credit of the state purposes account solely for  
 45 the purpose of redeeming general obligation bonds issued  
 46 by the state of New York, provided, however, that the

1 amount to be expended from this appropriation shall be  
 2 limited to the amount, as determined by the comptroller,  
 3 to be necessary to maintain the exemption from federal  
 4 taxation of the interest paid to the holders of state  
 5 obligations issued pursuant to sections 55 and 57 of the  
 6 state finance law (80413) (60400) ..... 225,000,000  
 7 =====

8 ALL FUNDS

9 For payment of principal and interest, including but not  
 10 limited to reserve fund credit facilities on variable  
 11 rate obligations and interest rate exchange and similar  
 12 agreements, for state-supported debt or for transfer to  
 13 any other appropriation, in accordance with the follow-  
 14 ing schedule ..... 851,000,000  
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16 SCHEDULE

17 All Funds

18 Debt service payments (80626) (60400) ..... 800,000,000  
 19 Related expenses (80626) (51000) ..... 50,000,000  
 20 Interest rate exchange and similar agree-  
 21 ments (80359) (60400) ..... 1,000,000  
 22 -----  
 23 Total of schedule ..... 851,000,000  
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