

STATE OF NEW YORK

11358

IN ASSEMBLY

May 13, 2026

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Ramos) --
read once and referred to the Committee on Cities

AN ACT to amend chapter 130 of the laws of 1998, amending the general
municipal law relating to temporary investments by local governments,
in relation to extending the expiration of the provisions thereof

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

1 Section 1. Section 2 of chapter 130 of the laws of 1998, amending the
2 general municipal law relating to temporary investments by local govern-
3 ments, as amended by of chapter 162 of the laws of 2023, is amended to
4 read as follows:

5 § 2. This act shall take effect June 30, 1998 and shall expire and be
6 deemed repealed on July 1, [~~2026~~] 2029, provided, however, that invest-
7 ments purchased prior to the expiration of this act pursuant to the
8 provisions of paragraph a of subdivision 3 of section 11 of the general
9 municipal law, as designated and amended by section one of this act,
10 shall continue to be subject to the conditions contained in such subdi-
11 vision to the same extent as they had been subject thereto prior to such
12 expiration and repeal.

13 § 2. This act shall take effect immediately; provided however, that if
14 this act shall have become a law after July 1, 2026 it shall be deemed
15 to have been in full force and effect on and after July 1, 2026.

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

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