STATE OF NEW YORK

9154

2025-2026 Regular Sessions

IN ASSEMBLY

October 17, 2025

Introduced by M. of A. BURKE -- read once and referred to the Committee on Local Governments

AN ACT to amend the general municipal law, in relation to enacting the "municipal fair acquisition act"

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

Section 1. Short title. This act shall be known and may be cited as the "municipal fair acquisition act".

§ 2. Section 362 of the general municipal law, as amended by chapter 838 of the laws of 1945, is amended to read as follows:

§ 362. Financing the cost of public utility service. **1.** Any municipal corporation may finance the cost of such public utility service in whole or in part by levying taxes in the same manner as taxes are levied pursuant to law for any permanent improvement by such municipal corporation, or the same may be financed in whole or in part pursuant to the local finance law.

2. (a) In any acquisition by a municipal corporation of electric generation, transmission or distribution infrastructure currently operated by a public utility company or private energy provider, the appraised value shall be reduced by the proportional value of infrastructure that was financed through customer user fees, ratepayer surcharges, or other non-investor-funded mechanisms, as determined by the public service commission.

(b) The public service commission shall, upon request by a municipal corporation seeking to acquire utility assets, determine the extent to which such assets were financed through customer user fees, ratepayer surcharges, or other non-investor-funded mechanisms, and shall issue a report identifying the value of such contributions and recommending a commensurate reduction in the acquisition price.

§ 3. 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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