

STATE OF NEW YORK

2690

2025-2026 Regular Sessions

IN ASSEMBLY

January 22, 2025

Introduced by M. of A. RA -- read once and referred to the Committee on Ways and Means

AN ACT to amend the state finance law, in relation to including intergovernmental loans as a form of state-supported debt

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

- 1 Section 1. Subdivision 1 of section 67-a of the state finance law, as
2 added by chapter 59 of the laws of 2000, is amended to read as follows:
3 1. "State-supported debt" shall mean any intergovernmental loans,
4 bonds or notes, including bonds or notes issued to fund reserve funds
5 and costs of issuance, issued by the state or a state public corporation
6 for which the state is constitutionally obligated to pay debt service or
7 is contractually obligated to pay debt service subject to an appropri-
8 ation, except where the state has a contingent contractual obligation.
9 § 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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