

STATE OF NEW YORK

9224

2025-2026 Regular Sessions

IN ASSEMBLY

November 3, 2025

Introduced by M. of A. JACOBSON -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to authorizing the New York State Energy Research and Development Authority to loan money to utility companies for purposes of capital expenditures

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

1 Section 1. Section 1854 of the public authorities law is amended by
2 adding a new subdivision 27 to read as follows:

3 27. (a) To loan money to utility companies for purposes of capital
4 expenditures. The authority shall make such loans at an interest rate no
5 more than one percent above the interest rate at which the bonds for
6 this purpose were issued. For purposes of this subdivision, the term
7 utility companies shall mean those utilities regulated by the public
8 service commission.

9 (b) The authority is authorized to issue bonds specifically for the
10 purpose of funding the loans described in paragraph (a) of this subdivi-
11 sion.

12 § 2. This act shall take effect on the ninetieth day after it shall
13 have become a law. Effective immediately, the addition, amendment and/or
14 repeal of any rule or regulation necessary for the implementation of
15 this act on its effective date are authorized to be made and completed
16 on or before such effective date.

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

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