STATE OF NEW YORK

10432

IN SENATE

May 15, 2026

Introduced by Sen. MARTINEZ -- (at request of the NYC Office of Management and Budget) -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

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 Assembly, do enact as follows:

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

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 This act shall take effect June 30, 1998 and shall expire and be deemed repealed on July 1, [~~2026~~] 2029, provided, however, that investments purchased prior to the expiration of this act pursuant to the provisions of paragraph a of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

§ 2. This act shall take effect immediately; provided however, that if this act shall have become a law after July 1, 2026 it shall be deemed 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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