STATE OF NEW YORK

9590

IN SENATE

March 26, 2026

Introduced by Sen. SEPULVEDA -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to allowing certain payments from the IOLA fund to be made without appropriation by law

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

Section 1. Paragraph h of subdivision 3 of section 97-v of the state finance law, as added by chapter 659 of the laws of 1983, is amended to read as follows:

h. All payments from the IOLA fund shall be made by the state comptroller upon certification and authorization of the board of trustees of the fund. **Notwithstanding the provisions of subdivision one of section four of this chapter, or any other law to the contrary, monies may be paid out of such fund in accordance with paragraphs b and c of this subdivision without an appropriation by law.**

§ 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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