§ 3609-d. Moneys apportioned for board of cooperative educational services aidable expenditures when and how payable commencing July first, two thousand four. Notwithstanding the provisions of section thirty-six hundred nine-a of this article, apportionments payable pursuant to section nineteen hundred fifty of this chapter shall be paid pursuant to this section. For aid payable in the two thousand four--two thousand five school year and thereafter, "moneys apportioned" shall mean the lesser of (i) one hundred percent of the respective amount set forth for each school district as payable pursuant to this section in the school aid computer listing produced by the commissioner in support of the budget including the appropriation for support of boards of cooperative educational services for payments due prior to April first for the current year, or (ii) the apportionment calculated by the commissioner based on data on file at the time the payment is processed; provided however, that for the purposes of any payment to be made in the month of June of two thousand six such calculation shall be based on the school aid computer listing for the current year using updated data at the time of each payment. For districts subject to chapter five hundred sixty-three of the laws of nineteen hundred eighty, thirty-six hundred two-b, or two thousand forty of this chapter, for aid payable in the two thousand four--two thousand five school year and thereafter, "moneys apportioned" shall mean the apportionment calculated by the commissioner based on data on file at the time the payment is processed. The "school aid computer listing for the current year" shall be as defined in the opening paragraph of section thirty-six hundred nine-a of this article. The definitions "base year" and "current year" as set forth in subdivision one of section thirty-six hundred two of this article shall apply to this section.

1. Prescribed payments. Of the moneys to be apportioned by the commissioner to school districts during the school year, that portion payable pursuant to section nineteen hundred fifty of this chapter shall be used in the first instance to make payments on behalf of boards of cooperative educational services to the teachers' retirement system in the same manner as payments made on behalf of school districts pursuant to subparagraph one of paragraph a of subdivision one of section thirty-six hundred nine-a of this article, and additional payments shall

be paid to boards of cooperative educational services as follows: the greater of any payments made to the teachers' retirement system pursuant to this paragraph or twenty-five percent of the moneys apportioned less any payments made to the teachers' retirement system pursuant to this paragraph on the first state business day of February, to the extent that acceptable data has been filed with the commissioner; fifty-five percent of the moneys apportioned, less the payment made in February and less any payments made to the teachers' retirement system pursuant to this paragraph, on the first state business day of June; and a final apportionment equal to the amount calculated based on data on file as of August first next following the close of the current year, provided however, that for the September two thousand six payment such calculation shall be based on the computer listing for the current year using data on file as of August first, less payments made to date, on the first state business day of September next following the close of the current year; provided, however, that any obligation of a board of cooperative educational services to the bond trustee of the dormitory authority shall be paid in accordance with the applicable provisions of the public authorities law.

2. Such moneys shall be payable to the treasurer of each board of cooperative educational services, if there be a treasurer, otherwise to the collector or other disbursing officer of such board of cooperative educational services, who shall apply for and receive the same as soon as payable.

3. Notwithstanding any inconsistent provisions of this chapter, for aid payable in the nineteen hundred ninety-six--ninety-seven school year the apportionment calculated pursuant to section nineteen hundred fifty of this chapter shall be reduced by two percent.