§ 6-f. Snow and ice removal and road repair reserve funds for municipal corporations. 1. The governing board of any municipal corporation may establish a special fund which shall be known as the snow and ice removal and road repair reserve fund of such municipal corporation. There may be paid into such fund an amount as may be provided therefor by budgetary appropriation or such revenues as are not required by law to be paid into any other fund or account.

2. In cases of emergency, moneys in such fund may be expended pursuant to a resolution approved by not less than two-thirds of the members of the governing body of such municipal corporation providing that not less than one-half of the moneys so expended shall be repaid in the fiscal year immediately following the fiscal year in which such moneys were expended and the total amount shall be repaid not later than the last day of the second fiscal year succeeding the fiscal year in which the moneys were expended. Prior to the adoption of any other resolution, act, ordinance or local law by the governing board of such municipal corporation, appropriating money from such fund, the governing board shall cause to be published in the official newspaper or newspapers, if any, or otherwise in a newspaper or newspapers designated for such purpose, a notice stating in substance that it is proposed to appropriate a specified amount from the snow and ice removal and road repair reserve fund for a particular purpose, and that a public hearing on such proposed appropriation will be held at a time and place stated therein. At least five days shall elapse between the publication of such notice and the date specified for the hearing. The hearing shall be held at the time and place so specified.

3. Moneys in such fund may be appropriated only:

a. For the removal of snow and ice from the public thoroughfares and public places of such municipal corporation, which removal is of a type not likely to recur annually or at shorter intervals.

b. For repairing and maintaining roadways to the extent damage to such roadways was caused by the removal of snow and ice, including but not limited to repairing potholes and other road surface maintenance, which

repairs and maintenance are of a type not likely to recur annually or at shorter intervals.

c. To a capital reserve fund established pursuant to section six-c, to a repair reserve fund established pursuant to section six-d or to a tax stabilization reserve fund established pursuant to section six-e of this article.

4. The moneys in such fund shall be deposited and secured in the manner provided by section ten of this article. The moneys in such fund so deposited shall be accounted for separate and apart from all other funds of the municipal corporation, in the same manner as provided in subdivision ten of section six-c of this article. The governing board or the chief fiscal officer of such municipal corporation, if the governing board shall delegate such duty to him, may invest the moneys in such fund in the manner provided in section eleven of this article. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of such fund.

5. The members of the governing board of such municipal corporation are hereby declared trustees of such fund and shall be subject to all the duties and responsibilities imposed by law on trustees, and such duties and responsibilities may be enforced by such municipal corporation or by any board, commission, agency, officer or taxpayer thereof.

6. The members of the governing board of such municipal corporation shall be guilty of a misdemeanor if they:

a. Authorize a withdrawal from a snow and ice removal and road repair reserve fund for any other purpose except as provided in this section.

b. Expend any money withdrawn from a snow and ice removal and road repair reserve fund for a purpose other than that as provided in this section.

7. Notwithstanding the foregoing provisions of this section, in any

town which is located wholly or partly within the Adirondack park and has within its boundaries state lands subject to taxation assessed at more than thirty per centum of the total taxable assessed valuation of the town as determined from the assessment rolls of the town as completed from time to time, or in any district corporation or improvement district situated in whole or in part in any such town, a snow and ice removal and road repair reserve fund shall not be established unless the state comptroller, on behalf of the state, shall consent thereto, and in any such town or district corporation or improvement district no appropriation shall be made from a snow and ice removal and road repair reserve fund unless the state comptroller, on behalf of the state, shall consent thereto.