*** § 153-c. Financial disclosure by authority prior to toll or fare increase.** 1. The ten cent toll which was in effect on December thirty-first, nineteen hundred seventy-four pursuant to subdivision five of section one hundred fifty-three-b of the public authorities law shall be restored to ten cents until all of the provisions of this section shall have been complied with.

2. Notwithstanding any inconsistent provision of this chapter or of any other general, special or local law, the authority shall submit to the state comptroller, not less than one hundred twenty days prior to the proposed date of any future increase in tolls a detailed written report setting forth: (1) the need for such increase or imposition; (2) its receipts and disbursements, or revenues and expenses, during the prior five fiscal years, or so much thereof as it may have been in existence, in accordance with the categories or classifications established by such authority for its own operating and capital outlay purposes; (3) its assets and liabilities at the end of its last fiscal year including the status of reserve, depreciation, special or other funds and including the receipts and payments of these funds; (4) a schedule of bonds and notes outstanding at the end of its fiscal year and their redemption dates, together with a statement of the amounts redeemed and incurred during such fiscal year; (5) information on operations, debt service and capital construction setting forth the estimated receipts and expenditures for the next five fiscal years; (6) projections and estimates as to the effect which the proposed increase or imposition will have on the future use of the facilities, and the increased revenues which will accrue to the authority as the result of the proposed increase or imposition; (7) such other information and data as the comptroller may request in order to carry out the provisions of this section. The comptroller shall have the power to waive submission, in the detailed written report, of any records, data and information required by this subdivision, and in lieu thereof shall have the power to physically inspect any records, data and information required by such subdivision.

3. The comptroller shall review any proposed increase or imposition in tolls and the report required by subdivision two of this section and

within sixty days make public his findings, conclusions and recommendations. The commissioner of transportation of the state of New York or his designated representative or agent shall, at the request of the comptroller, provide assistance to the comptroller in determining his findings, conclusions and recommendations, as required by this section.

4. The authority shall hold a public hearing upon any such proposed toll increase not less than fifteen days prior to the effective date of such increase. At least fifteen days prior to such hearing notice of such hearing shall be given by publications at least once in each of six daily newspapers within the state to be selected by the authority. Copies of the proposed increase or imposition, the report required by subdivision two of this section and the comptroller's findings, conclusions and recommendations shall be available for public inspection during a period of fifteen days prior to the hearing at the office or offices of the authority and at such other places throughout the counties of Nassau and Suffolk as it may designate. Following such public hearing, the authority shall reconsider the proposed increase or imposition and may rescind, change or modify the proposal as it then deems necessary or advisable.

5. Nothing contained in this section shall require the authority to refund any tolls collected in the period between January first, nineteen hundred seventy-five, and the effective date of this act.

* NB (Authority abolished June 30, 1978)