

STATE OF NEW YORK

S. 7502

A. 9502

SENATE - ASSEMBLY

January 21, 2020

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

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

1 Section 1. The several sums specified in this section, or so much  
2 thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2020.

6  
7 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND  
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9 Maintenance undistributed  
10 For the legal requirements of principal, interest, and  
11 related expenses on general obligation bonds, special  
12 contractual and revenue bond obligations, as issued  
13 pursuant to articles 5-C and 5-F of the state finance  
14 law and payments for interest rate exchange and similar  
15 agreements, in accordance with the following schedule .. 8,572,750,000  
16 =====

17  
18 SCHEDULE  
19  
20 GENERAL OBLIGATION PAYMENTS  
21 The sum of \$502,500,000, or so much thereof as may be  
22 necessary, is hereby appropriated for payment by the  
23 state comptroller for general obligation bonds issued in  
24 connection with pure waters, environmental quality,  
25 transportation capital facilities, rail preservation,  
26 outdoor recreation development, energy conservation  
27 through improved transportation, parks and recreation  
28 land acquisition, rebuild New York through transportation  
29 infrastructure renewal, accelerated capacity and  
30 transportation improvements of the nineties, clean  
31 water/clean air, rebuild and renew New York transportation,  
32 and smart schools purposes, in accordance with the  
33 following schedule ..... 502,500,000  
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EXPLANATION--Matter in italics (underscored) is new; matter in brackets [ ] is old law to be omitted.

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SCHEDULE

Debt Service Funds	
General Debt Service Fund	
General Debt Service Fund - 40150	
Debt service payments (85551) (60400) .....	500,000,000
Related expenses (80467) (51000) .....	2,500,000
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Total of schedule .....	502,500,000
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SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

The several sums, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making payments for special contractual obligations, in accordance with the following schedule .....

	517,750,000
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SCHEDULE

Debt Service Funds	
General Debt Service Fund	
Debt Service Lease Payments Fund - 40151	
For payment according to the following sub-schedule to the Urban Development Corporation for project revenue bonds, pursuant to the provisions of certain agreements of lease between the entities designated on the following sub-schedule and the state of New York and the assignment of rent thereof to the Urban Development Corporation (80621) (60400) .....	1,000,000
sub-schedule	
University Grants 95 Refunding	1,000,000
	-----
Total of sub-schedule .....	1,000,000
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For payment to the Housing Finance Agency and the Urban Development Corporation for payment of bonds issued to finance the State's housing programs (80452) (60400) ..	30,000,000
For payment to the State University Construction Fund, for payment to the Dormitory Authority, pursuant to paragraph (e) of subdivision 19 of section 1680 of the public authorities law, to pay for bonds or notes issued by such authority, pursuant to agreements between the State University Construction Fund, State University of New York and the Dormitory Authority, relating to State University education facilities. Notwithstanding the provisions of section 40 of the state finance law or any other provision of law to the contrary, this appropriation shall remain in full force and effect until April 30, 2021 (80450) (60400) .....	220,000,000

1	For payment to the State University	
2	Construction Fund, for payment to the	
3	Dormitory Authority, in accordance with	
4	subdivision 8 of section 6304 of the	
5	education law, for bonds, notes, or other	
6	obligations issued by such authority,	
7	pursuant to an agreement or agreements	
8	among the State University of New York,	
9	various community colleges and their spon-	
10	sors, and the Dormitory Authority for	
11	educational facilities of community	
12	colleges (80449) (60400) .....	10,000,000
13	For payment to the City University Construc-	
14	tion Fund for City University senior	
15	colleges and for community colleges.	
16	Moneys hereby appropriated, or portions	
17	thereof, are for payments net of all	
18	interest and investment earnings on senior	
19	and community college payments and other	
20	excess earnings held by the City Universi-	
21	ty Construction Fund, in accordance with	
22	the following sub-schedule (80622) (60400)	160,000,000
23		
24	sub-schedule	
25		
26	City University senior	
27	colleges .....	150,000,000
28	City University community	
29	colleges .....	10,000,000
30		-----
31	Total of sub-schedule .....	160,000,000
32		-----
33		
34	For payment according to the following sub-	
35	schedule for bonds issued to finance	
36	consolidated service contract refundings	
37	(80623) (60400) .....	80,000,000
38		-----
39		
40	sub-schedule	
41		
42	Urban Development Corporation.	50,000,000
43	Dormitory Authority .....	30,000,000
44		-----
45	Total of sub-schedule .....	80,000,000
46		-----
47		
48	Total of debt service schedule .....	501,000,000
49		-----
50		
51	For payment of related expenses in accord-	
52	ance with the following schedule .....	16,750,000
53		-----
54		
55	SCHEDULE	
56		
57	Debt Service Funds	
58	General Debt Service Fund	
59	Debt Service Lease Payments - 40151	
60		
61	Urban Development Corporation (80431)	
62	(51000) .....	2,000,000
63	Housing Finance Agency (80430) (51000) .....	750,000
64	Dormitory Authority (80634) (51000) .....	4,000,000
65		

1	Dormitory Authority Capital Expenses (80635)	
2	(51000) .....	10,000,000
3		-----
4	Total of schedule .....	16,750,000
5		-----
6		
7	Total of schedules .....	517,750,000
8		=====

10 REVENUE BOND FINANCING AGREEMENT PAYMENTS

11 The several sums, or so much thereof as may be necessary,  
 12 are hereby appropriated for payment to the dormitory  
 13 authority, the environmental facilities corporation, the  
 14 housing finance agency, the thruway authority, and the  
 15 urban development corporation and are, subject to the  
 16 issuance of certificates of approval of availability by  
 17 the director of the budget, available for the purpose of  
 18 making financing agreement payments related to personal  
 19 income tax revenue bond obligations, as authorized  
 20 pursuant to article 5-C of the state finance law and in  
 21 accordance with the following schedule ..... 5,550,000,000  
 22 -----

24 SCHEDULE

26	Debt Service Funds	
27	General Debt Service Fund	
28	Revenue Bond Tax Fund - 40152	
29		
30	Debt Service Payment (80364) (60400) .....	5,500,000,000
31	Related Expenses (80602) (51000) .....	50,000,000
32		-----
33	Total of schedule .....	5,550,000,000
34		=====

36 REVENUE BOND FINANCING AGREEMENT PAYMENTS

37 The several sums, or so much thereof as may be necessary,  
 38 are hereby appropriated for payment to the dormitory  
 39 authority, the thruway authority, and the urban  
 40 development corporation and are, subject to the issuance  
 41 of certificates of approval of availability by the  
 42 director of the budget, available for the purpose of  
 43 making financing agreement payments related to sales tax  
 44 revenue bond obligations, as authorized pursuant to  
 45 article 5-F of the state finance law and in accordance  
 46 with the following schedule ..... 2,002,500,000  
 47 -----

49 SCHEDULE

51	Debt Service Funds	
52	General Debt Service Fund	
53	Sales Tax Revenue Bond Tax Fund - 40154	
54		
55	Debt Service Payments (80364) (60400) .....	2,000,000,000
56	Related Expenses (80602) (51000) .....	2,500,000
57		-----
58	Total of schedule .....	2,002,500,000
59		=====

61 Total of schedule ..... 8,572,750,000  
 62 -----

1 DEBT SERVICE FUND--HOUSING DEBT FUND  
 2  
 3 Debt Service Funds  
 4 Housing Debt Fund  
 5 Housing Debt Fund - 40250  
 6

7 GENERAL OBLIGATION PAYMENTS  
 8 The sum of \$5,500,000, or so much thereof as may be neces-  
 9 sary, is hereby appropriated for payment by the state  
 10 comptroller of principal and interest on general obli-  
 11 gation bonds issued in connection with state housing  
 12 (low cost, middle income and urban renewal) (85551)  
 13 (60400) ..... 5,500,000  
 14 =====

15  
 16 DEBT SERVICE FUND--HEALTH INCOME FUND  
 17

18 For debt service and related expenses in accordance with  
 19 the following schedule ..... 32,000,000  
 20 -----

21  
 22 SCHEDULE  
 23

24 Debt Service Funds  
 25 Department of Health Income Fund  
 26 NYC Veterans' Home Income Fund - 40302  
 27

28 The sum of \$3,000,000, or so much thereof as  
 29 may be necessary of operating revenues  
 30 received from the New York City Veterans'  
 31 Home, is hereby appropriated for payment  
 32 by the state comptroller of all  
 33 obligations under the terms of agreements  
 34 between the health department and the  
 35 dormitory authority (80426) (60400) ..... 3,000,000  
 36

37 Debt Service Funds  
 38 Department of Health Income Fund  
 39 Health Income Fund - 40301  
 40

41 The sum of \$25,000,000, or so much  
 42 thereof as may be necessary of operating  
 43 revenues received from department of  
 44 health facilities other than the New York  
 45 City Veterans' Home, is hereby  
 46 appropriated for payment by the state  
 47 comptroller of all obligations under the  
 48 terms of agreements between the health  
 49 department and the dormitory authority  
 50 (80427) (60400) ..... 25,000,000  
 51 Related expenses (80425) (51000) ..... 1,000,000  
 52 Capital expenses (80424) (51000) ..... 3,000,000  
 53 -----  
 54 Total of schedule ..... 32,000,000  
 55 =====

56  
 57 DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND  
 58

59 The sum of \$62,000,000, or so much thereof as may be  
 60 necessary, is hereby appropriated for payment by the  
 61 state comptroller of all obligations of the dormitory  
 62 authority, as successor to the facilities development  
 63 corporation and the medical care facilities finance  
 64

1 agency pursuant to chapter 83 of the laws of 1995, under  
 2 the terms of any lease, sublease, or other financing  
 3 agreement with the department of mental hygiene, in  
 4 accordance with the following schedule ..... 62,000,000  
 5 -----

7 SCHEDULE

9 Debt Service Funds  
 10 Mental Health Services Fund  
 11 Debt Service Reserve Fund - 40102  
 12  
 13 Debt service payments (80421) (60400) ..... 60,000,000  
 14 Related expenses (80421) (51000) ..... 2,000,000  
 15 -----  
 16 Total of schedule ..... 62,000,000  
 17 =====

19 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

21 The sum of \$303,000,000, or so much thereof as may be  
 22 necessary, is hereby appropriated for payment of all  
 23 obligations, including but not limited to reserve fund  
 24 credit facilities, to the local government assistance  
 25 corporation pursuant to a certificate or certificates  
 26 filed by the chairman of the corporation with the state  
 27 comptroller and the governor, pursuant to subdivision 1  
 28 of section 3240 of the public authorities law, in  
 29 accordance with the following schedule ..... 303,000,000  
 30 -----

32 SCHEDULE

34 Debt Service Funds  
 35 Local Government Assistance Tax Fund  
 36 LGATF-Debt Service Fund - 40452  
 37  
 38 Debt service payments (80420) (60400) ..... 300,000,000  
 39 Related expenses (80420) (51000) ..... 3,000,000  
 40 -----  
 41 Total of schedule ..... 303,000,000  
 42 =====

44 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES  
 45 FINANCING RESERVE FUND

47 The sum of \$4,600,000, or so much thereof as may be  
 48 necessary, is hereby appropriated for payment by the  
 49 state comptroller to the dormitory authority for the  
 50 purpose of meeting the terms of any contractual agree-  
 51 ments between the dormitory authority and participating  
 52 special act school districts listed in chapter 566 of  
 53 the laws of 1967, as amended, state-supported schools  
 54 for blind and deaf students and children with other  
 55 handicapping conditions pursuant to article 85 of the  
 56 education law, and private not-for-profit schools  
 57 approved by the commissioner of education pursuant to  
 58 article 89 of the education law, in accordance with the  
 59 following schedule ..... 4,600,000  
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SCHEDULE

Fiduciary Funds	
School Capital Facilities Financing Reserve Fund	
School Capital Facilities Financing Reserve Fund - 60050	
Debt service payments (80418) (60400) .....	4,000,000
Related expenses (80418) (51000) .....	300,000
Capital expenses (80417) (51000) .....	300,000
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Total of schedule .....	4,600,000
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DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL OBLIGATION RESERVE AND PAYMENT ACCOUNT

The sum of \$200,500,000 or so much thereof as may be necessary, is hereby appropriated to pay for bonds or notes as required under dedicated highway and bridge trust fund cooperative agreements under section 10-e of the highway law, in accordance with the following schedule .....

	200,500,000
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SCHEDULE

Capital Projects Funds - Other	
Dedicated Highway and Bridge Trust Fund	
Special Obligation and Payment Account - 30052	
Debt service payments (80416) (60400) .....	200,000,000
Related expenses (80416) (51000) .....	500,000
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Total of schedule .....	200,500,000
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DEBT REDUCTION RESERVE FUND

Debt Service Funds	
Debt Reduction Reserve Fund	
Debt Reduction Reserve Fund - 40001	

The sum of \$500,000,000, or so much thereof as may be necessary, is hereby appropriated from the debt reduction reserve fund for the purposes of principal, interest, and related expenses, for retiring or defeasing bonds previously issued, including any accrued interest or other expenses related thereto, for any state-related bonding program or programs and for transfer, upon request of the director of the budget, to various capital projects funds as designated by the director of the budget for the funding of capital projects, equipment acquisitions, or similar expenses which have been authorized by law to be financed through the issuance of bonds, notes, or other obligations

(80415) (60400) .....	500,000,000
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CONTINGENT AND OTHER APPROPRIATIONS

§ 2. The several sums specified in this section, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2020.

GENERAL FUND--STATE PURPOSES ACCOUNT

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General Fund  
State Purposes Account - 10050

The sum of \$20,000,000, or so much thereof as may be necessary, is hereby appropriated from the general fund to the credit of the state purposes account solely for the purpose of making payments of rebates to the federal government to maintain the exemption from federal income taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law (80414) (51000) ..... 20,000,000  
=====

General Fund  
State Purposes Account - 10050

The sum of \$225,000,000, or so much thereof as may be necessary, is hereby appropriated from the general fund to the credit of the state purposes account solely for the purpose of redeeming general obligation bonds issued by the state of New York, provided, however, that the amount to be expended from this appropriation shall be limited to the amount, as determined by the comptroller, to be necessary to maintain the exemption from federal taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law (80413) (60400) ..... 225,000,000  
=====

ALL FUNDS

For payment of principal and interest, including but not limited to reserve fund credit facilities on variable rate obligations and interest rate exchange and similar agreements, for state-supported debt or for transfer to any other appropriation, in accordance with the following schedule ..... 1,250,000,000  
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SCHEDULE

All Funds

Debt service payments (80626) (60400) ..... 800,000,000  
Related expenses (80626) (51000) ..... 50,000,000  
Interest rate exchange and similar agreements (80359) (60400) ..... 400,000,000  
-----  
Total of schedule ..... 1,250,000,000  
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DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

For payment to the dormitory authority, as successor to the medical care facilities finance agency pursuant to chapter 83 of the laws of 1995, for payment of principal interest, and related expenses on bonds or notes issued pursuant to the provisions of section 7-a of the New York state medical care facilities finance agency act, as amended, which provide that the service contract payments will be made to meet the debt service payments



1 due if the funds and accounts established under the bond  
 2 resolution, the secured hospital debt service reserve  
 3 fund, and the secured hospital capital reserve fund are  
 4 inadequate, in accordance with the following schedule .. 41,000,000  
 5 -----

7 SCHEDULE

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9 Debt Service Funds

10 General Debt Service Fund

11 Debt Service Lease Payments - 40151

12

13 Debt service payments (80412) (60400) .....	40,000,000
14 Related expenses (80412) (51000) .....	1,000,000
15	-----
16 Total of schedule .....	41,000,000
17	=====

18