

STATE OF NEW YORK

S. 6402

A. 9002

SENATE - ASSEMBLY

January 13, 2016

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, 2016.

6
7 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND
8
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 .. 6,525,200,000
16 =====

17
18 SCHEDULE
19
20 GENERAL OBLIGATION PAYMENTS
21 The sum of \$507,500,000, 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 sub-schedule 507,500,000
34 -----

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [] is old law to be omitted.

1		sub-schedule	
2			
3	Debt service payments		505,000,000
4	Related expenses		2,500,000
5			-----
6	Total of sub-schedule		507,500,000
7			=====

9 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

10 The several sums, or so much thereof as may be sufficient
 11 to accomplish in full the purposes designated by the
 12 appropriations, are hereby appropriated and are, subject
 13 to the issuance of certificates of approval of avail-
 14 ability by the director of the budget, available for the
 15 purpose of making payments for special contractual obli-
 16 gations, in accordance with the following schedule 1,187,700,000
 17 -----

19 SCHEDULE

21 For payment to the Urban Development Corpo-
 22 ration pursuant to the provisions of an
 23 agreement or agreements of lease and
 24 sublease entered into between, but not
 25 limited to, the Urban Development Corpo-
 26 ration, the Office of General Services and
 27 the Department of Correctional Services
 28 for the rental of correctional facilities. 21,000,000
 29 For payment according to the following sub-
 30 schedule to the Urban Development Corpo-
 31 ration for project revenue bonds, pursuant
 32 to the provisions of certain agreements of
 33 lease between the entities designated on
 34 the following sub-schedule and the state
 35 of New York and the assignment of rent
 36 thereof to the Urban Development Corpo-
 37 ration 11,300,000

39 sub-schedule

41	Syracuse University (Science		
42	and Technology Center)	2,800,000	
43	Cornell University (Supercom-		
44	puter Center)	700,000	
45	Columbia University (Telecom-		
46	munications Center)	4,800,000	
47	Clarkson University	1,100,000	
48	University Grants 95 Refunding	1,900,000	
49		-----	
50	Total of sub-schedule	11,300,000	
51		-----	

53 For payment to the Dormitory Authority, for
 54 payment of bonds issued to finance State
 55 Department of Education facilities, pursu-
 56 ant to an agreement between the Dormitory
 57 Authority and the State Education Depart-
 58 ment 2,700,000
 59 For payment to the Housing Finance Agency
 60 and the Urban Development Corporation for
 61 payment of bonds issued to finance the
 62 State's housing programs 33,000,000
 63 For payment to the Metropolitan Transporta-
 64 tion Authority, pursuant to state service
 65 contracts authorized by section 16 of

1 chapter 314 of the laws of 1981, section
2 42 of chapter 929 of the laws of 1986, as
3 amended by chapter 13 of the laws of 1987,
4 and section 34 of part 0 of chapter 61 of
5 the laws of 2000 85,000,000
6 For payment to the State University
7 Construction Fund, for payment to the
8 Dormitory Authority, pursuant to paragraph
9 (e) of subdivision 19 of section 1680 of
10 the public authorities law, to pay for
11 bonds or notes issued by such authority,
12 pursuant to agreements between the State
13 University Construction Fund, State
14 University of New York and the Dormitory
15 Authority, relating to State University
16 education facilities. Notwithstanding the
17 provisions of section 40 of the state
18 finance law or any other provision of law
19 to the contrary, this appropriation shall
20 remain in full force and effect until
21 April 30, 2017 280,000,000
22 For payment to the State University
23 Construction Fund, for payment to the
24 Dormitory Authority, in accordance with
25 subdivision 8 of section 6304 of the
26 education law, for bonds, notes, or other
27 obligations issued by such authority,
28 pursuant to an agreement or agreements
29 among the State University of New York,
30 various community colleges and their spon-
31 sors, and the Dormitory Authority for
32 educational facilities of community
33 colleges 6,000,000
34 For payment to the City University Construc-
35 tion Fund for City University senior
36 colleges and for community colleges.
37 Moneys hereby appropriated, or portions
38 thereof, are for payments net of all
39 interest and investment earnings on senior
40 and community college payments and other
41 excess earnings held by the City Universi-
42 ty Construction Fund, in accordance with
43 the following sub-schedule 174,000,000
44
45 sub-schedule
46
47 City University senior
48 colleges 150,000,000
49 City University community
50 colleges 24,000,000
51 -----
52 Total of sub-schedule 174,000,000
53 -----
54
55 For payment to the Thruway Authority, pursu-
56 ant to section 380 of the public authori-
57 ties law, to pay for Local Highway and
58 Bridge Service Contract bonds or notes
59 issued by such authority pursuant to an
60 agreement between the Thruway Authority
61 and the state 133,000,000
62 For payment to the Environmental Facilities
63 Corporation, pursuant to subdivision 1 of
64 section 1290 of the public authorities
65 law, to pay for bonds or notes issued by
66 such authority pursuant to a lease agree-

1 ment between the Environmental Facilities
 2 Corporation and the Office of Parks,
 3 Recreation and Historic Preservation
 4 relating to the financing of Riverbank
 5 State Park 5,200,000
 6 For payment according to the following sub-
 7 schedule for bonds issued to finance
 8 consolidated service contract refundings.. 410,000,000
 9 -----

10
 11 sub-schedule
 12
 13 Urban Development Corporation. 310,000,000
 14 Dormitory Authority 90,000,000
 15 Thruway Authority 10,000,000
 16 -----
 17 Total of sub-schedule 410,000,000
 18 -----
 19
 20 Total of debt service schedule 1,161,200,000
 21 -----
 22

23 For payment of related expenses in accord-
 24 ance with the following schedule.

25
 26 SCHEDULE
 27
 28 Urban Development Corporation 3,500,000
 29 Housing Finance Agency 1,500,000
 30 Dormitory Authority 7,500,000
 31 Dormitory Authority Capital Expenses 13,500,000
 32 Environmental Facilities Corporation 200,000
 33 Thruway Authority 300,000
 34 -----
 35 Total of related expenses schedule 26,500,000
 36 -----
 37
 38 Total of schedules 1,187,700,000
 39 =====
 40

41 REVENUE BOND FINANCING AGREEMENT PAYMENTS
 42 The several sums, or so much thereof as may
 43 be necessary, are hereby appropriated for
 44 payment to the dormitory authority, the
 45 environmental facilities corporation, the
 46 housing finance agency, the thruway
 47 authority, and the urban development
 48 corporation and are, subject to the issu-
 49 ance of certificates of approval of avail-
 50 ability by the director of the budget,
 51 available for the purpose of making
 52 financing agreement payments related to
 53 personal income tax revenue bond obli-
 54 gations, as authorized pursuant to article
 55 5-C of the state finance law and in
 56 accordance with the following schedule ... 4,127,000,000
 57 -----

58
 59 SCHEDULE
 60
 61 Debt Service Payment 4,100,000,000
 62 Related Expenses 27,000,000
 63 -----
 64 Total of schedule 4,127,000,000
 65 =====
 66

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS
 2 The several sums, or so much thereof as may
 3 be necessary, are hereby appropriated for
 4 payment to the dormitory authority, the
 5 thruway authority, and the urban develop-
 6 ment corporation and are, subject to the
 7 issuance of certificates of approval of
 8 availability by the director of the bud-
 9 get, available for the purpose of making
 10 financing agreement payments related to
 11 sales tax revenue bond obligations, as
 12 authorized pursuant to article 5-F of the
 13 state finance law and in accordance with
 14 the following schedule 703,000,000
 15 -----

17 SCHEDULE

18
 19 Debt Service Payments 700,000,000
 20 Related Expenses 3,000,000
 21 -----
 22 Total of schedule 703,000,000
 23 =====
 24
 25 Total of schedule 6,525,200,000
 26 =====

28 DEBT SERVICE FUND--HOUSING DEBT FUND

29
 30 GENERAL OBLIGATION PAYMENTS
 31 The sum of \$8,000,000, or so much thereof as may be neces-
 32 sary, is hereby appropriated for payment by the state
 33 comptroller of principal and interest on general obli-
 34 gation bonds issued in connection with state housing
 35 (low cost, middle income and urban renewal) 8,000,000
 36 =====

38 DEBT SERVICE FUND--HEALTH INCOME FUND

39
 40 For debt service and related expenses in accordance with
 41 the following schedule 35,500,000
 42 -----

44 SCHEDULE

45
 46 The sum of \$29,000,000, or so much thereof as may be
 47 necessary of operating revenues received from department
 48 of health facilities other than the New York City Veter-
 49 ans' Home, is hereby appropriated for payment by the
 50 state comptroller of all obligations under the terms of
 51 agreements between the health department and the dormi-
 52 tory authority 29,000,000
 53 The sum of \$2,000,000, or so much thereof as may be neces-
 54 sary of operating revenues received from the New York
 55 City Veterans' Home, is hereby appropriated for payment
 56 by the state comptroller of all obligations under the
 57 terms of agreements between the health department and
 58 the dormitory authority 2,000,000
 59 Related expenses 1,000,000
 60 Capital expenses 3,500,000
 61 -----
 62 Total of schedule 35,500,000
 63 =====
 64
 65

DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

1
2
3 The sum of \$222,000,000, or so much thereof as may be
4 necessary, is hereby appropriated for payment by the
5 state comptroller of all obligations of the dormitory
6 authority, as successor to the facilities development
7 corporation and the medical care facilities finance
8 agency pursuant to chapter 83 of the laws of 1995, under
9 the terms of any lease, sublease, or other financing
10 agreement with the department of mental hygiene, in
11 accordance with the following schedule 222,000,000
12 -----

SCHEDULE

13
14
15
16 Debt service payments 215,000,000
17 Related expenses 7,000,000
18 -----
19 Total of schedule 222,000,000
20 =====

DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

21
22
23
24 The sum of \$384,500,000, or so much thereof as may be
25 necessary, is hereby appropriated for payment of all
26 obligations, including but not limited to reserve fund
27 credit facilities, to the local government assistance
28 corporation pursuant to a certificate or certificates
29 filed by the chairman of the corporation with the state
30 comptroller and the governor, pursuant to subdivision 1
31 of section 3240 of the public authorities law, in
32 accordance with the following schedule 384,500,000
33 -----

SCHEDULE

34
35
36
37 Debt service payments 380,000,000
38 Related expenses 4,500,000
39 -----
40 Total of schedule 384,500,000
41 =====

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

42
43
44
45
46 The sum of \$20,600,000, or so much thereof as may be
47 necessary, is hereby appropriated for payment by the
48 state comptroller to the dormitory authority for the
49 purpose of meeting the terms of any contractual agree-
50 ments between the dormitory authority and participating
51 special act school districts listed in chapter 566 of
52 the laws of 1967, as amended, state-supported schools
53 for blind and deaf students and children with other
54 handicapping conditions pursuant to article 85 of the
55 education law, and private not-for-profit schools
56 approved by the commissioner of education pursuant to
57 article 89 of the education law, in accordance with the
58 following schedule 20,600,000
59 -----

SCHEDULE

60
61
62
63 Debt service payments 20,000,000
64 Related expenses 300,000
65

1	Capital expenses	300,000
2		-----
3	Total of schedule	20,600,000
4		=====

5
6 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
7 OBLIGATION RESERVE AND PAYMENT ACCOUNT
8

9 The sum of \$370,300,000 or so much thereof as may be
10 necessary, is hereby appropriated to pay for bonds or
11 notes as required under dedicated highway and bridge
12 trust fund cooperative agreements under section 10-e of
13 the highway law, in accordance with the following sched-
14 ule 370,300,000
15 -----

16
17 SCHEDULE

18		
19	Debt service payments	370,000,000
20	Related expenses	300,000
21		-----
22	Total of schedule	370,300,000
23		=====

24
25 DEBT REDUCTION RESERVE FUND
26

27 The sum of \$500,000,000, or so much thereof as may be
28 necessary, is hereby appropriated from the debt
29 reduction reserve fund for the purposes of principal,
30 interest, and related expenses, for retiring or defeas-
31 ing bonds previously issued, including any accrued
32 interest or other expenses related thereto, for any
33 state-related bonding program or programs and for trans-
34 fer, upon request of the director of the budget, to
35 various capital projects funds as designated by the
36 director of the budget for the funding of capital
37 projects, equipment acquisitions, or similar expenses
38 which have been authorized by law to be financed through
39 the issuance of bonds, notes, or other obligations 500,000,000
40 -----

41
42 CONTINGENT AND OTHER APPROPRIATIONS
43

44 § 2. The several sums specified in this section, or so much thereof as
45 may be sufficient to accomplish in full the purposes designated by the
46 appropriations, are hereby appropriated to be paid as herein provided
47 for the funds and purposes specified and are made available for the
48 fiscal year beginning April 1, 2016.
49

50 GENERAL FUND--STATE PURPOSES ACCOUNT
51

52 The sum of \$20,000,000, or so much thereof as may be
53 necessary, is hereby appropriated from the general fund
54 to the credit of the state purposes account solely for
55 the purpose of making payments of rebates to the federal
56 government to maintain the exemption from federal income
57 taxation of the interest paid to the holders of state
58 obligations issued pursuant to sections 55 and 57 of the
59 state finance law 20,000,000
60 -----

61
62 The sum of \$225,000,000, or so much thereof as may be
63 necessary, is hereby appropriated from the general fund
64 to the credit of the state purposes account solely for
65 the purpose of redeeming general obligation bonds issued
66 by the state of New York, provided, however, that the

1 amount to be expended from this appropriation shall be
 2 limited to the amount, as determined by the comptroller,
 3 to be necessary to maintain the exemption from federal
 4 taxation of the interest paid to the holders of state
 5 obligations issued pursuant to sections 55 and 57 of the
 6 state finance law 225,000,000
 7 =====

8
9 ALL FUNDS

10
 11 For payment of principal and interest, including but not
 12 limited to reserve fund credit facilities on variable
 13 rate obligations and interest rate exchange and similar
 14 agreements, for state-supported debt or for transfer to
 15 any other appropriation, in accordance with the follow-
 16 ing schedule 1,400,000,000
 17 -----

18
19 SCHEDULE

20
 21 Debt service payments 900,000,000
 22 Related expenses 50,000,000
 23 Interest rate exchange and similar agreements 450,000,000
 24 -----
 25 Total of schedule 1,400,000,000
 26 =====

27
28 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

29
30 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

31 For payment to the dormitory authority, as successor to
 32 the medical care facilities finance agency pursuant to
 33 chapter 83 of the laws of 1995, for payment of principal
 34 interest, and related expenses on bonds or notes issued
 35 pursuant to the provisions of section 7-a of the New
 36 York state medical care facilities finance agency act,
 37 as amended, which provide that the service contract
 38 payments will be made to meet the debt service payments
 39 due if the funds and accounts established under the bond
 40 resolution, the secured hospital debt service reserve
 41 fund, and the secured hospital capital reserve fund are
 42 inadequate, in accordance with the following schedule .. 56,000,000
 43 -----

44
45 SCHEDULE

46
 47 Debt service payments 55,000,000
 48 Related expenses 1,000,000
 49 -----
 50 Total of schedule 56,000,000
 51 =====

52
 53 For payment to the tobacco settlement financing corpo-
 54 ration, for payment of bonds or notes issued pursuant to
 55 the provisions of part D3 of chapter 62 of the laws of
 56 2003 which provides that contingency contract payments
 57 will be made to meet the debt service payments due if
 58 the funds and accounts established under the bond inden-
 59 tures, the debt service accounts, the debt service
 60 reserve accounts and the supplemental accounts are inad-
 61 equate, in accordance with the following schedule 241,000,000
 62 -----

SCHEDULE

1		
2		
3	Debt service payments	240,000,000
4	Related expenses	1,000,000
5		-----
6	Total of schedule	241,000,000
7		=====
8		