

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.

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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 .. 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

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

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

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
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51	For payment of related expenses in accord-	
52	ance with the following schedule	16,750,000
53		-----
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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
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6		
7	Total of schedules	517,750,000
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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

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
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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

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
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61 Total of schedule 8,572,750,000

1 DEBT SERVICE FUND--HOUSING DEBT FUND

2
 3 Debt Service Funds
 4 Housing Debt Fund
 5 Housing Debt Fund - 40250
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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
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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

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

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

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.

1 GENERAL FUND--STATE PURPOSES ACCOUNT

2
3 General Fund
4 State Purposes Account - 10050

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6 The sum of \$20,000,000, or so much thereof as may be
7 necessary, is hereby appropriated from the general fund
8 to the credit of the state purposes account solely for
9 the purpose of making payments of rebates to the federal
10 government to maintain the exemption from federal income
11 taxation of the interest paid to the holders of state
12 obligations issued pursuant to sections 55 and 57 of the
13 state finance law (80414) (51000) 20,000,000
14 =====

15
16 General Fund
17 State Purposes Account - 10050

18
19 The sum of \$225,000,000, or so much thereof as may be
20 necessary, is hereby appropriated from the general fund
21 to the credit of the state purposes account solely for
22 the purpose of redeeming general obligation bonds issued
23 by the state of New York, provided, however, that the
24 amount to be expended from this appropriation shall be
25 limited to the amount, as determined by the comptroller,
26 to be necessary to maintain the exemption from federal
27 taxation of the interest paid to the holders of state
28 obligations issued pursuant to sections 55 and 57 of the
29 state finance law (80413) (60400) 225,000,000
30 =====

31
32 ALL FUNDS

33
34 For payment of principal and interest, including but not
35 limited to reserve fund credit facilities on variable
36 rate obligations and interest rate exchange and similar
37 agreements, for state-supported debt or for transfer to
38 any other appropriation, in accordance with the follow-
39 ing schedule 1,250,000,000
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41
42 SCHEDULE

43
44 All Funds
45
46 Debt service payments (80626) (60400) 800,000,000
47 Related expenses (80626) (51000) 50,000,000
48 Interest rate exchange and similar
49 agreements (80359) (60400) 400,000,000
50 -----
51 Total of schedule 1,250,000,000
52 =====

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54 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

55
56 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

57 For payment to the dormitory authority, as successor to
58 the medical care facilities finance agency pursuant to
59 chapter 83 of the laws of 1995, for payment of principal
60 interest, and related expenses on bonds or notes issued
61 pursuant to the provisions of section 7-a of the New
62 York state medical care facilities finance agency act,
63 as amended, which provide that the service contract
64 payments will be made to meet the debt service payments
65

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
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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 =====
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