

STATE OF NEW YORK

S. 6252

A. 9052

SENATE - ASSEMBLY

January 17, 2012

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 desig-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2012.

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

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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 article 5-C of the state finance law and
14 payments for interest rate exchange and similar
15 agreements, in accordance with the following schedule .. 4,821,360,000
16 =====

17
18 SCHEDULE

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20 GENERAL OBLIGATION PAYMENTS

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22 The sum of \$502,500,000, or so much thereof as may be
23 necessary, is hereby appropriated for payment by the
24 state comptroller for general obligation bonds issued in
25 connection with higher education construction, pure
26 waters, environmental quality, transportation capital
27 facilities, rail preservation, outdoor recreation devel-
28 opment, energy conservation through improved transporta-
29 tion, parks and recreation land acquisition, rebuild New
30 York through transportation infrastructure renewal and
31 accelerated capacity and transportation improvements of

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

1	the nineties, clean water/clean air, and rebuild and	
2	renew New York transportation purposes, in accordance	
3	with the following sub-schedule	502,500,000
4		-----
5	sub-schedule	
6		
7	Debt service payments	500,000,000
8	Related expenses	2,500,000
9		-----
10	Total of sub-schedule	502,500,000
11		=====

12		
13	SPECIAL CONTRACTUAL OBLIGATION PAYMENTS	
14	The several sums, or so much thereof as may be sufficient	
15	to accomplish in full the purposes designated by the	
16	appropriations, are hereby appropriated and are, subject	
17	to the issuance of certificates of approval of avail-	
18	ability by the director of the budget, available for the	
19	purpose of making payments for special contractual obli-	
20	gations, in accordance with the following schedule	1,656,960,000
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23 SCHEDULE

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25	For payment to the Urban Development Corpo-	
26	ration pursuant to the provisions of an	
27	agreement or agreements entered between	
28	the State and the Urban Development Corpo-	
29	ration to pay for bonds, notes, or other	
30	obligations issued or entered into for	
31	correctional facilities	60,000,000
32	For payment to the Urban Development Corpo-	
33	ration pursuant to the provisions of an	
34	agreement or agreements of lease and	
35	sublease entered into between, but not	
36	limited to, the Urban Development Corpo-	
37	ration, the Office of General Services and	
38	the Department of Correctional Services	
39	for the rental of correctional facilities.	21,000,000
40	For payment according to the following sub-	
41	schedule to the Urban Development Corpo-	
42	ration for project revenue bonds, pursuant	
43	to the provisions of certain agreements of	
44	lease between the entities designated on	
45	the following sub-schedule and the state	
46	of New York and the assignment of rent	
47	thereof to the Urban Development Corpo-	
48	ration	16,000,000

49		
50	sub-schedule	
51		
52	Rensselaer Polytechnic Insti-	
53	tute (Center for Industrial	
54	Innovation)	4,500,000
55	Syracuse University (Science	
56	and Technology Center)	2,800,000
57	Cornell University (Supercom-	
58	puter Center)	700,000
59	Columbia University (Telecom-	
60	munications Center)	5,000,000
61	Clarkson University	1,100,000
62	University Grants 95 Refunding	1,900,000
63		-----
64	Total of sub-schedule	16,000,000
65		-----

1	For payment to the Urban Development Corpo-	
2	ration, the Dormitory Authority, the Thru-	
3	way Authority, and/or the Housing Finance	
4	Agency, for payment of bonds issued to	
5	finance the community enhancement facili-	
6	ties assistance program, pursuant to an	
7	agreement or agreements between such	
8	authorities and the State	3,500,000
9	For payment to the Dormitory Authority, for	
10	payment of bonds issued to finance the	
11	Department of Health's David Axelrod	
12	Institute for Public Health, pursuant to	
13	the provisions of an agreement between the	
14	Dormitory Authority and the Department of	
15	Health	6,000,000
16	For payment to the Dormitory Authority, for	
17	payment of bonds issued to finance State	
18	Department of Education facilities, pursu-	
19	ant to an agreement between the Dormitory	
20	Authority and the State Education Depart-	
21	ment	5,500,000
22	For payment to the Housing Finance Agency	
23	and the Urban Development Corporation for	
24	payment of bonds issued to finance the	
25	State's housing programs	62,000,000
26	For payment to the Metropolitan Transporta-	
27	tion Authority, pursuant to state service	
28	contracts authorized by section 16 of	
29	chapter 314 of the laws of 1981, section	
30	42 of chapter 929 of the laws of 1986, as	
31	amended by chapter 13 of the laws of 1987,	
32	and section 34 of part 0 of chapter 61 of	
33	the laws of 2000	165,000,000
34	For payment to the State University	
35	Construction Fund, for payment to the	
36	Dormitory Authority, pursuant to paragraph	
37	(e) of subdivision 19 of section 1680 of	
38	the public authorities law, to pay for	
39	bonds or notes issued by such authority,	
40	pursuant to agreements between the State	
41	University Construction Fund, State	
42	University of New York and the Dormitory	
43	Authority, relating to State University	
44	education facilities. Notwithstanding the	
45	provisions of section 40 of the state	
46	finance law or any other provision of law	
47	to the contrary, this appropriation shall	
48	remain in full force and effect until	
49	April 30, 2013	290,000,000
50	For payment to the State University	
51	Construction Fund, for payment to the	
52	Dormitory Authority, in accordance with	
53	subdivision 8 of section 6304 of the	
54	education law, for bonds, notes, or other	
55	obligations issued by such authority,	
56	pursuant to an agreement or agreements	
57	among the State University of New York,	
58	various community colleges and their spon-	
59	sors, and the Dormitory Authority for	
60	educational facilities of community	
61	colleges	30,000,000
62	For payment to the City University	
63	Construction Fund for City University	
64	senior colleges and for community col-	
65	leges. Moneys hereby appropriated, or por-	
66	tions thereof, are for payments net of all	

1	projects, pursuant to an agreement or	
2	agreements between the Environmental	
3	Facilities Corporation and the State	1,300,000
4	For payment to the Environmental Facilities	
5	Corporation, for payment of bonds issued	
6	to finance environmental infrastructure	
7	projects, pursuant to an agreement or	
8	agreements between the Environmental	
9	Facilities Corporation and the State	14,000,000
10	For payment according to the following sub-	
11	schedule for bonds issued to finance	
12	consolidated service contract refundings..	480,000,000
13		-----

14
15 sub-schedule

16		
17	Urban Development Corporation.	355,000,000
18	Dormitory Authority	110,000,000
19	Thruway Authority	15,000,000
20		-----
21	Total of sub-schedule	480,000,000
22		-----
23		
24	Total of debt service schedule	1,638,660,000
25		-----

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27 For payment of related expenses in accord-
28 ance with the following schedule.

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30 SCHEDULE

31		
32	Urban Development Corporation	2,000,000
33	Housing Finance Agency	2,000,000
34	Dormitory Authority	12,500,000
35	Dormitory Authority Capital Expenses	1,000,000
36	Environmental Facilities Corporation	300,000
37	Thruway Authority	500,000
38		-----
39	Total of related expenses schedule	18,300,000
40		-----
41		
42	Total of schedules	1,656,960,000
43		=====

44
45 REVENUE BOND FINANCING AGREEMENT PAYMENTS

46 The several sums, or so much thereof as may
47 be necessary, are hereby appropriated for
48 payment to the dormitory authority, the
49 environmental facilities corporation, the
50 housing finance agency, the thruway
51 authority, and the urban development
52 corporation and are, subject to the issu-
53 ance of certificates of approval of avail-
54 ability by the director of the budget,
55 available for the purpose of making
56 financing agreement payments related to
57 personal income tax revenue bond obli-
58 gations, as authorized pursuant to article
59 5-C of the state finance law and in
60 accordance with the following schedule ... 2,661,900,000

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62
63 SCHEDULE

64		
65	Economic Development and Housing	365,000,000
66	Education	462,000,000

1	Environment	105,000,000	
2	General Purpose	1,185,000,000	
3	Healthcare	15,000,000	
4	State Facilities and Equipment	195,000,000	
5	Transportation	321,000,000	
6			
7	Total of schedule	2,648,000,000	
8			
9			
10	For payment of related expenses in accord-		
11	ance with the following schedule.		
12			
13	SCHEDULE		
14			
15	Urban Development Corporation	2,250,000	
16	Housing Finance Agency	2,250,000	
17	Dormitory Authority	7,500,000	
18	Dormitory Authority Capital Expenses	800,000	
19	Environmental Facilities Corporation	800,000	
20	Thruway Authority	300,000	
21			
22	Total of schedule	13,900,000	
23			
24			
25	Total of schedules	2,661,900,000	
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27			
28	Total of schedule	4,821,360,000	
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30			
31	DEBT SERVICE FUND--HOUSING DEBT FUND--316		
32			
33	GENERAL OBLIGATION PAYMENTS		
34	The sum of \$12,500,000, or so much thereof as may be		
35	necessary, is hereby appropriated for payment by the		
36	state comptroller of principal and interest on general		
37	obligation bonds issued in connection with state housing		
38	(low cost, middle income and urban renewal)	12,500,000	
39			
40			
41	DEBT SERVICE FUND--HEALTH INCOME FUND--319		
42			
43	For debt service and related expenses in accordance with		
44	the following schedule	33,200,000	
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46			
47	SCHEDULE		
48			
49	The sum of \$29,000,000, or so much thereof as may be		
50	necessary of operating revenues received from department		
51	of health facilities other than the New York City Veter-		
52	ans' Home, is hereby appropriated for payment by the		
53	state comptroller of all obligations under the terms of		
54	agreements between the health department and the dormi-		
55	tory authority	29,000,000	
56	The sum of \$2,000,000, or so much thereof as may be neces-		
57	sary of operating revenues received from the New York		
58	City Veterans' Home, is hereby appropriated for payment		
59	by the state comptroller of all obligations under the		
60	terms of agreements between the health department and		
61	the dormitory authority	2,000,000	
62	Related expenses	1,000,000	
63	Capital expenses	1,200,000	
64			
65	Total of schedule	33,200,000	
66			

DEBT SERVICE FUND--STATE UNIVERSITY DORMITORY INCOME FUND--330

The sum of \$117,100,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of all obligations under the terms of agreements between the state university of New York and the dormitory authority and refunds to students for room rental and college fee overpayments, in accordance with the following schedule 117,100,000

SCHEDULE

Debt service payments	106,000,000
Related expenses	1,100,000
Capital expenses	10,000,000

Total of schedule	117,100,000
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DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND--304

The sum of \$348,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of all obligations of the dormitory authority, as successor to the facilities development corporation and the medical care facilities finance agency pursuant to chapter 83 of the laws of 1995, under the terms of any lease, sublease, or other financing agreement with the department of mental hygiene, in accordance with the following schedule 348,000,000

SCHEDULE

Debt service payments	340,000,000
Related expenses	8,000,000

Total of schedule	348,000,000
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DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND--364

The sum of \$406,500,000, or so much thereof as may be necessary, is hereby appropriated for payment of all obligations, including but not limited to reserve fund credit facilities, to the local government assistance corporation pursuant to a certificate or certificates filed by the chairman of the corporation with the state comptroller and the governor, pursuant to subdivision 1 of section 3240 of the public authorities law, in accordance with the following schedule 406,500,000

SCHEDULE

Debt service payments	400,000,000
Related expenses	6,500,000

Total of schedule	406,500,000
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TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
FINANCING RESERVE FUND--130

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4 The sum of \$30,500,000, or so much thereof as may be
5 necessary, is hereby appropriated for payment by the
6 state comptroller to the dormitory authority for the
7 purpose of meeting the terms of any contractual agree-
8 ments between the dormitory authority and participating
9 special act school districts listed in chapter 566 of
10 the laws of 1967, as amended, state-supported schools
11 for blind and deaf students and children with other
12 handicapping conditions pursuant to article 85 of the
13 education law, and private not-for-profit schools
14 approved by the commissioner of education pursuant to
15 article 89 of the education law, in accordance with the
16 following schedule 30,500,000

SCHEDULE

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18
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21 Debt service payments 30,000,000
22 Related expenses 250,000
23 Capital expenses 250,000
24 -----
25 Total of schedule 30,500,000
26 =====

DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
OBLIGATION RESERVE AND PAYMENT ACCOUNT--072

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31 The sum of \$960,300,000, or so much thereof as may be
32 necessary, is hereby appropriated to pay for bonds or
33 notes as required under dedicated highway and bridge
34 trust fund cooperative agreements under section 10-e of
35 the highway law, in accordance with the following sched-
36 ule 960,300,000

SCHEDULE

37
38
39
40
41 Debt service payments 960,000,000
42 Related expenses 300,000
43 -----
44 Total of schedule 960,300,000
45 =====

DEBT REDUCTION RESERVE FUND - 064

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48
49 The sum of \$500,000,000, or so much thereof as may be
50 necessary, is hereby appropriated from the debt
51 reduction reserve fund for the purposes of principal,
52 interest, and related expenses, for retiring or defeas-
53 ing bonds previously issued, including any accrued
54 interest or other expenses related thereto, for any
55 state-related bonding program or programs and for trans-
56 fer, upon request of the director of the budget, to
57 various capital projects funds as designated by the
58 director of the budget for the funding of capital
59 projects, equipment acquisitions, or similar expenses
60 which have been authorized by law to be financed through
61 the issuance of bonds, notes, or other obligations 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, 2012.

GENERAL FUND--STATE PURPOSES ACCOUNT--003

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 20,000,000
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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 225,000,000
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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 1,400,000,000

SCHEDULE

Debt service payments 850,000,000
Related expenses 50,000,000
Interest rate exchange and similar agreements 500,000,000

Total of schedule 1,400,000,000
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DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

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 due if the funds and accounts established under the bond

1 resolution, the secured hospital debt service reserve
 2 fund, and the secured hospital capital reserve fund are
 3 inadequate, in accordance with the following schedule .. 81,000,000
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 6 SCHEDULE

7
 8 Debt service payments 80,000,000
 9 Related expenses 1,000,000
 10 -----
 11 Total of schedule 81,000,000
 12 =====

13
 14 For payment to the tobacco settlement financing corpo-
 15 ration, for payment of bonds or notes issued pursuant to
 16 the provisions of part D3 of chapter 62 of the laws of
 17 2003 which provides that contingency contract payments
 18 will be made to meet the debt service payments due if
 19 the funds and accounts established under the bond inden-
 20 tures, the debt service accounts, the debt service
 21 reserve accounts and the supplemental accounts are inad-
 22 equate, in accordance with the following schedule 346,000,000
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 25 SCHEDULE

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 27 Debt service payments 345,000,000
 28 Related expenses 1,000,000
 29 -----
 30 Total of schedule 346,000,000
 31 =====
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