

LONG ISLAND PINE BARRENS

Subdivision (a) of section 93 of chapter 83 of the laws of 1995, amending the state finance law and other laws relating to authorizing the New York State Urban Development Corporation to issue bonds or notes, reads as follows:

(a) Notwithstanding the provisions of section 18 of the New York state urban development corporation act, the urban development corporation is hereby authorized to issue bonds or notes in an aggregate principal amount not to exceed \$15,000,000 excluding bonds issued to fund a debt service reserve fund, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued, for the purpose of the Long Island pine barrens land acquisition as authorized by chapter 54 of the laws of 1995, and to reimburse the state capital projects fund for disbursements made therefor. Such bonds and notes of the corporation shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the corporation for debt service and related expenses pursuant to the service contract and such bonds and notes shall contain on the face thereof a statement to such effect.