

## **EQUIPMENT ACQUISITION (COPs)**

Subdivision 4 of section 66-b of the state finance law, as amended by section 41 of part BB of chapter 58 of the laws of 2011, reads as follows:

4. Subject to the provisions of chapter fifty-nine of the laws of two thousand, but notwithstanding any other provisions of law to the contrary, the maximum amount of certificates of participation or similar instruments representing periodic payments due from the state of New York, issued on behalf of state departments and agencies, the city university of New York and any other state entity otherwise specified after March thirty-first, two thousand three shall be seven hundred eighty-four million two hundred eighty-five thousand dollars. Such amount shall be exclusive of certificates of participation or similar instruments issued to fund a reserve fund or funds, costs of issuance and to refund outstanding certificates of participation.