

DRAFT LBDC

Part JJ

A BUDGET BILL submitted by the Governor
in accordance with Article VII of the Constitution

AN ACT in relation to transferring powers and duties of the Genesee valley regional market authority to the New York state urban development corporation; and to repeal title 4 of article 4 of the public authorities law, relating to the Genesee valley regional market authority

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Transfer of assets and liabilities. All assets and liabil-
2 ities of the Genesee valley regional market authority, including but not
3 limited to, title to all of the property, real and personal, wherever
4 located, held by, on behalf of, or for the benefit of the Genesee valley
5 regional market authority shall, upon the effective date of this act,
6 vest within the New York state urban development corporation. All
7 accounts, money, obligations, contracts, agreements, causes of action
8 and any other thing of value, wherever located, held by, on behalf of or
9 for the benefit of, the Genesee valley regional market authority shall,
10 upon the effective date of this act, be deemed property of the New York
11 state urban development corporation and title shall vest within the New
12 York state urban development corporation. The chairman of the New York
13 state urban development corporation shall consult with the commissioner
14 of agriculture and markets in matters relating to the management and
15 disposition of the assets and liabilities of the Genesee valley regional
16 market authority. At the request of the director of the budget, moneys
17 associated with the dissolution of the Genesee valley regional market
18 authority, or moneys obtained from the sale of assets formerly owned by

1 the Genesee valley regional market authority, shall be transferred to
2 the general fund.

3 § 2. Transfer of records. All books, papers and records of the Genesee
4 valley regional market authority are hereby transferred and assigned to
5 the New York state urban development corporation.

6 § 3. Completion of unfinished business. Any business or other matter
7 undertaken or commenced by the Genesee valley regional market authority
8 and pending on the effective date of this act may be conducted and
9 completed by the New York state urban development corporation in the
10 same manner and with the same effect as if conducted by the Genesee
11 valley regional market authority.

12 § 4. Continuity of authority. All functions, powers, duties and obli-
13 gations of the Genesee valley regional market authority are hereby
14 transferred and assigned to, devolved upon and assumed by, the New York
15 state urban development corporation.

16 § 5. Terms occurring in contracts and documents. Whenever the Genesee
17 valley regional market authority is referenced or designated in
18 contracts or documents, the New York state urban development corporation
19 or the chairman of the New York state urban development corporation, as
20 appropriate, shall be substituted.

21 § 6. Existing rights and remedies provided. No existing right or reme-
22 dy of any character shall be lost, impaired or affected by reason of
23 this act.

24 § 7. Pending actions and proceedings. No action pending as of the
25 effective date of this act brought by or against the Genesee valley
26 regional market authority shall be affected by any provision of this
27 act, but the same may be prosecuted or defended in the name of the
28 chairman of the New York state urban development corporation or the New

1 York state urban development corporation, as appropriate, and the proper
2 party shall, upon application to the court, be substituted as a party.

3 § 8. Continuation of rules and regulations. All rules, regulations,
4 acts, determinations and decisions of the Genesee valley regional market
5 authority pertaining to the functions transferred and assigned by this
6 act, in force at the time of such transfer, assignment, assumption or
7 devolution shall continue in force and effect as rules, regulations,
8 acts, determinations and decisions of the chairman of the New York state
9 urban development corporation in accordance with the context therefor,
10 until amended or repealed by the chairman of the New York state urban
11 development corporation.

12 § 9. The New York state urban development corporation may continue the
13 employment of such employees of the Genesee valley regional market
14 authority as the corporation deems necessary.

15 § 10. Title 4 of article 4 of the public authorities law is REPEALED.

16 § 11. This act shall take effect immediately.