

# STATE OF NEW YORK

S. 2602

A. 3002

## SENATE - ASSEMBLY

January 22, 2013

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, 2013.

6  
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 .. 4,990,260,000  
16 =====

17  
18 SCHEDULE

19  
20 GENERAL OBLIGATION PAYMENTS

21 The sum of \$492,500,000, 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 higher education construction, pure  
25 waters, environmental quality, transportation capital  
26 facilities, rail preservation, outdoor recreation devel-  
27 opment, energy conservation through improved transporta-  
28 tion, parks and recreation land acquisition, rebuild New  
29 York through transportation infrastructure renewal and  
30 accelerated capacity and transportation improvements of  
31 the nineties, clean water/clean air, and rebuild and  
32 renew New York transportation purposes, in accordance  
33 with the following sub-schedule ..... 492,500,000  
34 -----

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

1 sub-schedule

2

3 Debt service payments .....	490,000,000
4 Related expenses .....	2,500,000
5	-----
6 Total of sub-schedule .....	492,500,000
7	=====

8

9 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

10 The several sums, or so much thereof as may be sufficient  
 11 to accomplish in full the purposes designated by the  
 12 appropriations, are hereby appropriated and are, subject  
 13 to the issuance of certificates of approval of avail-  
 14 ability by the director of the budget, available for the  
 15 purpose of making payments for special contractual obli-  
 16 gations, in accordance with the following schedule ..... 1,446,460,000  
 17 -----

18

19 SCHEDULE

20

21 For payment to the Urban Development Corpo-  
 22 ration pursuant to the provisions of an  
 23 agreement or agreements entered between  
 24 the State and the Urban Development Corpo-  
 25 ration to pay for bonds, notes, or other  
 26 obligations issued or entered into for  
 27 correctional facilities ..... 35,000,000

28 For payment to the Urban Development Corpo-  
 29 ration pursuant to the provisions of an  
 30 agreement or agreements of lease and  
 31 sublease entered into between, but not  
 32 limited to, the Urban Development Corpo-  
 33 ration, the Office of General Services and  
 34 the Department of Correctional Services  
 35 for the rental of correctional facilities. 21,000,000

36 For payment according to the following sub-  
 37 schedule to the Urban Development Corpo-  
 38 ration for project revenue bonds, pursuant  
 39 to the provisions of certain agreements of  
 40 lease between the entities designated on  
 41 the following sub-schedule and the state  
 42 of New York and the assignment of rent  
 43 thereof to the Urban Development Corpo-  
 44 ration ..... 11,300,000

45

46 sub-schedule

47

48 Syracuse University (Science	
49 and Technology Center) .....	2,800,000
50 Cornell University (Supercom-	
51 puter Center) .....	700,000
52 Columbia University (Telecom-	
53 munications Center) .....	4,800,000
54 Clarkson University .....	1,100,000
55 University Grants 95 Refunding	1,900,000
56	-----
57 Total of sub-schedule .....	11,300,000
58	-----

59

60 For payment to the Dormitory Authority, for  
 61 payment of bonds issued to finance the  
 62 Department of Health's David Axelrod  
 63 Institute for Public Health, pursuant to  
 64 the provisions of an agreement between the  
 65 Dormitory Authority and the Department of  
 66 Health ..... 6,000,000

1	For payment to the Dormitory Authority, for	
2	payment of bonds issued to finance State	
3	Department of Education facilities, pursu-	
4	ant to an agreement between the Dormitory	
5	Authority and the State Education Depart-	
6	ment .....	5,500,000
7	For payment to the Housing Finance Agency	
8	and the Urban Development Corporation for	
9	payment of bonds issued to finance the	
10	State's housing programs .....	46,000,000
11	For payment to the Metropolitan Transporta-	
12	tion Authority, pursuant to state service	
13	contracts authorized by section 16 of	
14	chapter 314 of the laws of 1981, section	
15	42 of chapter 929 of the laws of 1986, as	
16	amended by chapter 13 of the laws of 1987,	
17	and section 34 of part 0 of chapter 61 of	
18	the laws of 2000 .....	80,000,000
19	For payment to the State University	
20	Construction Fund, for payment to the	
21	Dormitory Authority, pursuant to paragraph	
22	(e) of subdivision 19 of section 1680 of	
23	the public authorities law, to pay for	
24	bonds or notes issued by such authority,	
25	pursuant to agreements between the State	
26	University Construction Fund, State	
27	University of New York and the Dormitory	
28	Authority, relating to State University	
29	education facilities. Notwithstanding the	
30	provisions of section 40 of the state	
31	finance law or any other provision of law	
32	to the contrary, this appropriation shall	
33	remain in full force and effect until	
34	April 30, 2014 .....	280,000,000
35	For payment to the State University	
36	Construction Fund, for payment to the	
37	Dormitory Authority, in accordance with	
38	subdivision 8 of section 6304 of the	
39	education law, for bonds, notes, or other	
40	obligations issued by such authority,	
41	pursuant to an agreement or agreements	
42	among the State University of New York,	
43	various community colleges and their spon-	
44	sors, and the Dormitory Authority for	
45	educational facilities of community	
46	colleges .....	31,000,000
47	For payment to the City University Construc-	
48	tion Fund for City University senior	
49	colleges and for community colleges.	
50	Moneys hereby appropriated, or portions	
51	thereof, are for payments net of all	
52	interest and investment earnings on senior	
53	and community college payments and other	
54	excess earnings held by the City Universi-	
55	ty Construction Fund, in accordance with	
56	the following sub-schedule .....	204,000,000
57		
58	sub-schedule	
59		
60	City University senior	
61	colleges .....	180,000,000
62	City University community	
63	colleges .....	24,000,000
64		-----
65	Total of sub-schedule .....	204,000,000
66		-----

1	For payment to the Dormitory Authority,	
2	pursuant to the provisions of a service	
3	contract or contracts, for payment of	
4	bonds or notes issued for the financing of	
5	projects at the Albany County Airport ....	4,000,000
6	For payment to the Dormitory Authority and	
7	the Urban Development Corporation for	
8	bonds issued for one or more facilities	
9	provided for the department of audit and	
10	control, the New York state and local	
11	employees' retirement system, and the New	
12	York state and local police and fire	
13	retirement system and on behalf of the	
14	departments or agencies having occupancy	
15	or use of other state facilities and park-	
16	ing facilities .....	1,200,000
17	For payment to the Thruway Authority, pursu-	
18	ant to section 380 of the public authori-	
19	ties law, to pay for Local Highway and	
20	Bridge Service Contract bonds or notes	
21	issued by such authority pursuant to an	
22	agreement between the Thruway Authority	
23	and the state .....	196,000,000
24	For payment to the Environmental Facilities	
25	Corporation, pursuant to subdivision 1 of	
26	section 1290 of the public authorities	
27	law, to pay for bonds or notes issued by	
28	such authority pursuant to a lease agree-	
29	ment between the Environmental Facilities	
30	Corporation and the Office of Parks,	
31	Recreation and Historic Preservation	
32	relating to the financing of Riverbank	
33	State Park .....	5,200,000
34	For payment to the Environmental Facilities	
35	Corporation for bonds and notes issued by	
36	such authority, pursuant to an agreement	
37	between the Environmental Facilities	
38	Corporation and the Office of Mental	
39	Health relating to the financing of a	
40	Waste water treatment facility for Pilgrim	
41	Psychiatric Center .....	960,000
42	For payment to the Environmental Facilities	
43	Corporation, for payment of bonds issued	
44	to finance environmental infrastructure	
45	projects, pursuant to an agreement or	
46	agreements between the Environmental	
47	Facilities Corporation and the State .....	14,000,000
48	For payment according to the following sub-	
49	schedule for bonds issued to finance	
50	consolidated service contract refundings..	487,000,000
51		-----
52		
53	sub-schedule	
54		
55	Urban Development Corporation.	365,000,000
56	Dormitory Authority .....	112,000,000
57	Thruway Authority .....	10,000,000
58		-----
59	Total of sub-schedule .....	487,000,000
60		-----
61		
62	Total of debt service schedule .....	1,428,160,000
63		-----
64		
65		

1 For payment of related expenses in accord-  
2 ance with the following schedule.

3  
4 SCHEDULE

5		
6	Urban Development Corporation .....	2,000,000
7	Housing Finance Agency .....	2,000,000
8	Dormitory Authority .....	7,500,000
9	Dormitory Authority Capital Expenses .....	6,000,000
10	Environmental Facilities Corporation .....	300,000
11	Thruway Authority .....	500,000
12		-----
13	Total of related expenses schedule .....	18,300,000
14		-----
15		
16	Total of schedules .....	1,446,460,000
17		=====

18  
19 REVENUE BOND FINANCING AGREEMENT PAYMENTS

20 The several sums, or so much thereof as may  
21 be necessary, are hereby appropriated for  
22 payment to the dormitory authority, the  
23 environmental facilities corporation, the  
24 housing finance agency, the thruway  
25 authority, and the urban development  
26 corporation and are, subject to the issu-  
27 ance of certificates of approval of avail-  
28 ability by the director of the budget,  
29 available for the purpose of making  
30 financing agreement payments related to  
31 personal income tax revenue bond obli-  
32 gations, as authorized pursuant to article  
33 5-C of the state finance law and in  
34 accordance with the following schedule ... 2,998,300,000

35  
36  
37 SCHEDULE

38		
39	Economic Development and Housing .....	305,000,000
40	Education .....	440,000,000
41	Environment .....	90,000,000
42	General Purpose .....	1,550,000,000
43	Healthcare .....	15,000,000
44	State Facilities and Equipment .....	165,000,000
45	Transportation .....	415,000,000
46		-----
47	Total of schedule .....	2,980,000,000
48		-----

49  
50 For payment of related expenses in accord-  
51 ance with the following schedule.

52  
53 SCHEDULE

54		
55	Urban Development Corporation .....	6,300,000
56	Housing Finance Agency .....	2,100,000
57	Dormitory Authority .....	8,000,000
58	Dormitory Authority Capital Expenses .....	800,000
59	Environmental Facilities Corporation .....	800,000
60	Thruway Authority .....	300,000
61		-----
62	Total of schedule .....	18,300,000
63		-----
64		
65	Total of schedules .....	2,998,300,000
66		=====

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 2 The several sums, or so much thereof as may  
 3 be necessary, are hereby appropriated for  
 4 payment to the dormitory authority, the  
 5 thruway authority, and the urban devel-  
 6 opment corporation and are, subject to the  
 7 issuance of certificates of approval of a-  
 8 vailability by the director of the bu-  
 9 dget, available for the purpose of mak-  
 10 ing financing agreement payments relat-  
 11 ed to sales tax revenue bond obligation-  
 12 ns, as authorized pursuant to article 5-F  
 13 of the state finance law and in accordance  
 14 with the following schedule ..... 53,000,000  
 15 -----  
 16  
 17 SCHEDULE  
 18  
 19 Debt Service Payments ..... 50,000,000  
 20 -----  
 21 Total of schedule ..... 50,000,000  
 22 -----  
 23  
 24 For payment of related expenses in accord-  
 25 ance with the following schedule.  
 26  
 27 SCHEDULE  
 28  
 29 Urban Development Corporation ..... 1,000,000  
 30 Dormitory Authority ..... 1,000,000  
 31 Thruway Authority ..... 1,000,000  
 32 -----  
 33  
 34 Total of schedule ..... 3,000,000  
 35 -----  
 36  
 37 Total of schedules ..... 53,000,000  
 38 =====  
 39  
 40 Total of schedule ..... 4,990,260,000  
 41 =====

42 DEBT SERVICE FUND--HOUSING DEBT FUND

43  
 44 GENERAL OBLIGATION PAYMENTS  
 45 The sum of \$11,500,000, or so much thereof as may be  
 46 necessary, is hereby appropriated for payment by the  
 47 state comptroller of principal and interest on general  
 48 obligation bonds issued in connection with state housing  
 49 obligation bonds issued in connection with state housing  
 50 (low cost, middle income and urban renewal) ..... 11,500,000  
 51 -----  
 52

53 DEBT SERVICE FUND--HEALTH INCOME FUND

54  
 55 For debt service and related expenses in accordance with  
 56 the following schedule ..... 33,200,000  
 57 -----  
 58

59 SCHEDULE

60  
 61 The sum of \$29,000,000, or so much thereof as may be  
 62 necessary of operating revenues received from department  
 63 of health facilities other than the New York City Veter-  
 64 ans' Home, is hereby appropriated for payment by the  
 65

1	state comptroller of all obligations under the terms of	
2	agreements between the health department and the dormi-	
3	tory authority .....	29,000,000
4	The sum of \$2,000,000, or so much thereof as may be neces-	
5	sary of operating revenues received from the New York	
6	City Veterans' Home, is hereby appropriated for payment	
7	by the state comptroller of all obligations under the	
8	terms of agreements between the health department and	
9	the dormitory authority .....	2,000,000
10	Related expenses .....	1,000,000
11	Capital expenses .....	1,200,000
12		-----
13	Total of schedule .....	33,200,000
14		=====

15  
16 DEBT SERVICE FUND--STATE UNIVERSITY DORMITORY INCOME FUND

17		
18	The sum of \$127,800,000, or so much thereof as may be	
19	necessary, is hereby appropriated for payment by the	
20	state comptroller of all obligations under the terms of	
21	agreements between the state university of New York and	
22	the dormitory authority and refunds to students for room	
23	rental and college fee overpayments, in accordance with	
24	the following schedule .....	127,800,000
25		-----

26  
27 SCHEDULE

28		
29	Debt service payments .....	116,000,000
30	Related expenses .....	1,800,000
31	Capital expenses .....	10,000,000
32		-----
33	Total of schedule .....	127,800,000
34		=====

35  
36 DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

37		
38	The sum of \$328,000,000, or so much thereof as may be	
39	necessary, is hereby appropriated for payment by the	
40	state comptroller of all obligations of the dormitory	
41	authority, as successor to the facilities development	
42	corporation and the medical care facilities finance	
43	agency pursuant to chapter 83 of the laws of 1995, under	
44	the terms of any lease, sublease, or other financing	
45	agreement with the department of mental hygiene, in	
46	accordance with the following schedule .....	328,000,000
47		-----

48  
49 SCHEDULE

50		
51	Debt service payments .....	320,000,000
52	Related expenses .....	8,000,000
53		-----
54	Total of schedule .....	328,000,000
55		=====

56  
57 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

58		
59	The sum of \$397,500,000, or so much thereof as may be	
60	necessary, is hereby appropriated for payment of all	
61	obligations, including but not limited to reserve fund	
62	credit facilities, to the local government assistance	
63	corporation pursuant to a certificate or certificates	
64	filed by the chairman of the corporation with the state	
65		

1 comptroller and the governor, pursuant to subdivision 1  
 2 of section 3240 of the public authorities law, in  
 3 accordance with the following schedule ..... 397,500,000  
 4 -----

5  
 6 SCHEDULE

7  
 8 Debt service payments ..... 392,000,000  
 9 Related expenses ..... 5,500,000  
 10 -----  
 11 Total of schedule ..... 397,500,000  
 12 =====

13  
 14 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES  
 15 FINANCING RESERVE FUND

16  
 17 The sum of \$25,600,000, or so much thereof as may be  
 18 necessary, is hereby appropriated for payment by the  
 19 state comptroller to the dormitory authority for the  
 20 purpose of meeting the terms of any contractual agree-  
 21 ments between the dormitory authority and participating  
 22 special act school districts listed in chapter 566 of  
 23 the laws of 1967, as amended, state-supported schools  
 24 for blind and deaf students and children with other  
 25 handicapping conditions pursuant to article 85 of the  
 26 education law, and private not-for-profit schools  
 27 approved by the commissioner of education pursuant to  
 28 article 89 of the education law, in accordance with the  
 29 following schedule ..... 25,600,000  
 30 -----

31  
 32 SCHEDULE

33  
 34 Debt service payments ..... 25,000,000  
 35 Related expenses ..... 300,000  
 36 Capital expenses ..... 300,000  
 37 -----  
 38 Total of schedule ..... 25,600,000  
 39 =====

40  
 41 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL  
 42 OBLIGATION RESERVE AND PAYMENT ACCOUNT

43  
 44 The sum of \$980,300,000 or so much thereof as may be  
 45 necessary, is hereby appropriated to pay for bonds or  
 46 notes as required under dedicated highway and bridge  
 47 trust fund cooperative agreements under section 10-e of  
 48 the highway law, in accordance with the following sched-  
 49 ular ..... 980,300,000  
 50 -----

51  
 52 SCHEDULE

53  
 54 Debt service payments ..... 980,000,000  
 55 Related expenses ..... 300,000  
 56 -----  
 57 Total of schedule ..... 980,300,000  
 58 =====

59  
 60 DEBT REDUCTION RESERVE FUND

61  
 62 The sum of \$1,000,000,000, or so much thereof as may be  
 63 necessary, is hereby appropriated from the debt  
 64 reduction reserve fund for the purposes of principal,  
 65 interest, and related expenses, for retiring or defeas-  
 66 ing bonds previously issued, including any accrued



1 interest or other expenses related thereto, for any  
 2 state-related bonding program or programs and for trans-  
 3 fer, upon request of the director of the budget, to  
 4 various capital projects funds as designated by the  
 5 director of the budget for the funding of capital  
 6 projects, equipment acquisitions, or similar expenses  
 7 which have been authorized by law to be financed through  
 8 the issuance of bonds, notes, or other obligations ..... 1,000,000,000  
 9 =====

10  
 11 CONTINGENT AND OTHER APPROPRIATIONS  
 12

13 § 2. The several sums specified in this section, or so much thereof as  
 14 may be sufficient to accomplish in full the purposes designated by the  
 15 appropriations, are hereby appropriated to be paid as herein provided  
 16 for the funds and purposes specified and are made available for the  
 17 fiscal year beginning April 1, 2013.  
 18

19 GENERAL FUND--STATE PURPOSES ACCOUNT  
 20

21 The sum of \$20,000,000, or so much thereof as may be  
 22 necessary, is hereby appropriated from the general fund  
 23 to the credit of the state purposes account solely for  
 24 the purpose of making payments of rebates to the federal  
 25 government to maintain the exemption from federal income  
 26 taxation of the interest paid to the holders of state  
 27 obligations issued pursuant to sections 55 and 57 of the  
 28 state finance law ..... 20,000,000  
 29 =====

30  
 31 The sum of \$225,000,000, or so much thereof as may be  
 32 necessary, is hereby appropriated from the general fund  
 33 to the credit of the state purposes account solely for  
 34 the purpose of redeeming general obligation bonds issued  
 35 by the state of New York, provided, however, that the  
 36 amount to be expended from this appropriation shall be  
 37 limited to the amount, as determined by the comptroller,  
 38 to be necessary to maintain the exemption from federal  
 39 taxation of the interest paid to the holders of state  
 40 obligations issued pursuant to sections 55 and 57 of the  
 41 state finance law ..... 225,000,000  
 42 =====

43  
 44 ALL FUNDS  
 45

46 For payment of principal and interest, including but not  
 47 limited to reserve fund credit facilities on variable  
 48 rate obligations and interest rate exchange and similar  
 49 agreements, for state-supported debt or for transfer to  
 50 any other appropriation, in accordance with the follow-  
 51 ing schedule ..... 1,500,000,000  
 52 -----

53  
 54 SCHEDULE  
 55

56 Debt service payments ..... 900,000,000  
 57 Related expenses ..... 50,000,000  
 58 Interest rate exchange and similar agreements ..... 550,000,000  
 59 -----  
 60 Total of schedule ..... 1,500,000,000  
 61 =====  
 62  
 63

1 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND  
 2  
 3 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS  
 4 For payment to the dormitory authority, as successor to  
 5 the medical care facilities finance agency pursuant to  
 6 chapter 83 of the laws of 1995, for payment of principal  
 7 interest, and related expenses on bonds or notes issued  
 8 pursuant to the provisions of section 7-a of the New  
 9 York state medical care facilities finance agency act,  
 10 as amended, which provide that the service contract  
 11 payments will be made to meet the debt service payments  
 12 due if the funds and accounts established under the bond  
 13 resolution, the secured hospital debt service reserve  
 14 fund, and the secured hospital capital reserve fund are  
 15 inadequate, in accordance with the following schedule .. 81,000,000  
 16 -----

17  
 18 SCHEDULE

19  
 20 Debt service payments ..... 80,000,000  
 21 Related expenses ..... 1,000,000  
 22 -----  
 23 Total of schedule ..... 81,000,000  
 24 =====

25  
 26 For payment to the tobacco settlement financing corpo-  
 27 ration, for payment of bonds or notes issued pursuant to  
 28 the provisions of part D3 of chapter 62 of the laws of  
 29 2003 which provides that contingency contract payments  
 30 will be made to meet the debt service payments due if  
 31 the funds and accounts established under the bond inden-  
 32 tures, the debt service accounts, the debt service  
 33 reserve accounts and the supplemental accounts are inad-  
 34 equate, in accordance with the following schedule ..... 254,000,000  
 35 -----

36  
 37 SCHEDULE

38  
 39 Debt service payments ..... 253,000,000  
 40 Related expenses ..... 1,000,000  
 41 -----  
 42 Total of schedule ..... 254,000,000  
 43 =====  
 44