

STATE OF NEW YORK

S. 6352

A. 8552

SENATE - ASSEMBLY

January 21, 2014

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:

Section 1. 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, 2014.

DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

Maintenance undistributed

For the legal requirements of principal, interest, and related expenses on general obligation bonds, special contractual and revenue bond obligations, as issued pursuant to articles 5-C and 5-F of the state finance law and payments for interest rate exchange and similar agreements, in accordance with the following schedule .. 5,381,200,000

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SCHEDULE

GENERAL OBLIGATION PAYMENTS

The sum of \$482,500,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller for general obligation bonds issued in connection with higher education construction, pure waters, environmental quality, transportation capital facilities, rail preservation, outdoor recreation development, energy conservation through improved transportation, parks and recreation land acquisition, rebuild New York through transportation infrastructure renewal and accelerated capacity and transportation improvements of the nineties, clean water/clean air, and rebuild and renew New York transportation purposes, in accordance with the following sub-schedule 482,500,000

sub-schedule

Debt service payments 480,000,000

1	Related expenses	2,500,000
2		-----
3	Total of sub-schedule	482,500,000
4		=====

5
6 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

7 The several sums, or so much thereof as may be sufficient
8 to accomplish in full the purposes designated by the
9 appropriations, are hereby appropriated and are, subject
10 to the issuance of certificates of approval of avail-
11 ability by the director of the budget, available for the
12 purpose of making payments for special contractual obli-
13 gations, in accordance with the following schedule 1,325,700,000
14 -----

15
16 SCHEDULE

17
18 For payment to the Urban Development Corpo-
19 ration pursuant to the provisions of an
20 agreement or agreements of lease and
21 sublease entered into between, but not
22 limited to, the Urban Development Corpo-
23 ration, the Office of General Services and
24 the Department of Correctional Services
25 for the rental of correctional facilities. 21,000,000
26 For payment according to the following sub-
27 schedule to the Urban Development Corpo-
28 ration for project revenue bonds, pursuant
29 to the provisions of certain agreements of
30 lease between the entities designated on
31 the following sub-schedule and the state
32 of New York and the assignment of rent
33 thereof to the Urban Development Corpo-
34 ration 11,300,000
35

36 sub-schedule

37
38 Syracuse University (Science
39 and Technology Center) 2,800,000
40 Cornell University (Supercom-
41 puter Center) 700,000
42 Columbia University (Telecom-
43 munications Center) 4,800,000
44 Clarkson University 1,100,000
45 University Grants 95 Refunding 1,900,000
46 -----
47 Total of sub-schedule 11,300,000
48 -----
49

50 For payment to the Dormitory Authority, for
51 payment of bonds issued to finance the
52 Department of Health's David Axelrod
53 Institute for Public Health, pursuant to
54 the provisions of an agreement between the
55 Dormitory Authority and the Department of
56 Health 6,000,000
57 For payment to the Dormitory Authority, for
58 payment of bonds issued to finance State
59 Department of Education facilities, pursu-
60 ant to an agreement between the Dormitory
61 Authority and the State Education Depart-
62 ment 5,500,000
63 For payment to the Housing Finance Agency
64 and the Urban Development Corporation for
65 payment of bonds issued to finance the
66 State's housing programs 39,000,000

1 For payment to the Metropolitan Transporta-	
2 tion Authority, pursuant to state service	
3 contracts authorized by section 16 of	
4 chapter 314 of the laws of 1981, section	
5 42 of chapter 929 of the laws of 1986, as	
6 amended by chapter 13 of the laws of 1987,	
7 and section 34 of part 0 of chapter 61 of	
8 the laws of 2000	82,000,000
9 For payment to the State University	
10 Construction Fund, for payment to the	
11 Dormitory Authority, pursuant to paragraph	
12 (e) of subdivision 19 of section 1680 of	
13 the public authorities law, to pay for	
14 bonds or notes issued by such authority,	
15 pursuant to agreements between the State	
16 University Construction Fund, State	
17 University of New York and the Dormitory	
18 Authority, relating to State University	
19 education facilities. Notwithstanding the	
20 provisions of section 40 of the state	
21 finance law or any other provision of law	
22 to the contrary, this appropriation shall	
23 remain in full force and effect until	
24 April 30, 2015	240,000,000
25 For payment to the State University	
26 Construction Fund, for payment to the	
27 Dormitory Authority, in accordance with	
28 subdivision 8 of section 6304 of the	
29 education law, for bonds, notes, or other	
30 obligations issued by such authority,	
31 pursuant to an agreement or agreements	
32 among the State University of New York,	
33 various community colleges and their spon-	
34 sors, and the Dormitory Authority for	
35 educational facilities of community	
36 colleges	30,000,000
37 For payment to the City University Construc-	
38 tion Fund for City University senior	
39 colleges and for community colleges.	
40 Moneys hereby appropriated, or portions	
41 thereof, are for payments net of all	
42 interest and investment earnings on senior	
43 and community college payments and other	
44 excess earnings held by the City Universi-	
45 ty Construction Fund, in accordance with	
46 the following sub-schedule	194,000,000
47	
48 sub-schedule	
49	
50 City University senior	
51 colleges	170,000,000
52 City University community	
53 colleges	24,000,000
54	-----
55 Total of sub-schedule	194,000,000
56	-----
57	
58 For payment to the Dormitory Authority,	
59 pursuant to the provisions of a service	
60 contract or contracts, for payment of	
61 bonds or notes issued for the financing of	
62 projects at the Albany County Airport	4,000,000
63 For payment to the Dormitory Authority and	
64 the Urban Development Corporation for	
65 bonds issued for one or more facilities	
66 provided for the department of audit and	

1	control, the New York state and local	
2	employees' retirement system, and the New	
3	York state and local police and fire	
4	retirement system and on behalf of the	
5	departments or agencies having occupancy	
6	or use of other state facilities and park-	
7	ing facilities	1,200,000
8	For payment to the Thruway Authority, pursu-	
9	ant to section 380 of the public authori-	
10	ties law, to pay for Local Highway and	
11	Bridge Service Contract bonds or notes	
12	issued by such authority pursuant to an	
13	agreement between the Thruway Authority	
14	and the state	190,000,000
15	For payment to the Environmental Facilities	
16	Corporation, pursuant to subdivision 1 of	
17	section 1290 of the public authorities	
18	law, to pay for bonds or notes issued by	
19	such authority pursuant to a lease agree-	
20	ment between the Environmental Facilities	
21	Corporation and the Office of Parks,	
22	Recreation and Historic Preservation	
23	relating to the financing of Riverbank	
24	State Park	5,200,000
25	For payment to the Environmental Facilities	
26	Corporation for bonds and notes issued by	
27	such authority, pursuant to an agreement	
28	between the Environmental Facilities	
29	Corporation and the Office of Mental	
30	Health relating to the financing of a	
31	Waste water treatment facility for Pilgrim	
32	Psychiatric Center	1,000,000
33	For payment according to the following sub-	
34	schedule for bonds issued to finance	
35	consolidated service contract refundings..	475,000,000
36		-----
37		
38	sub-schedule	
39		
40	Urban Development Corporation.	385,000,000
41	Dormitory Authority	80,000,000
42	Thruway Authority	10,000,000
43		-----
44	Total of sub-schedule	475,000,000
45		-----
46		
47	Total of debt service schedule	1,305,200,000
48		-----
49		
50	For payment of related expenses in accord-	
51	ance with the following schedule.	
52		
53	SCHEDULE	
54		
55	Urban Development Corporation	2,000,000
56	Housing Finance Agency	2,000,000
57	Dormitory Authority	7,500,000
58	Dormitory Authority Capital Expenses	8,500,000
59	Environmental Facilities Corporation	200,000
60	Thruway Authority	300,000
61		-----
62	Total of related expenses schedule	20,500,000
63		-----
64		
65	Total of schedules	1,325,700,000
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 environmental facilities corporation, the
 6 housing finance agency, the thruway
 7 authority, and the urban development
 8 corporation and are, subject to the issu-
 9 ance of certificates of approval of avail-
 10 ability by the director of the budget,
 11 available for the purpose of making
 12 financing agreement payments related to
 13 personal income tax revenue bond obli-
 14 gations, as authorized pursuant to article
 15 5-C of the state finance law and in
 16 accordance with the following schedule ... 3,420,000,000

17 -----
 18
 19 SCHEDULE
 20

21 Debt Service Payments 3,400,000,000
 22 Related Expenses 20,000,000
 23 -----
 24 Total of schedule 3,420,000,000
 25 =====

26
 27 REVENUE BOND FINANCING AGREEMENT PAYMENTS

28 The several sums, or so much thereof as may
 29 be necessary, are hereby appropriated for
 30 payment to the dormitory authority, the
 31 thruway authority, and the urban develop-
 32 ment corporation and are, subject to the
 33 issuance of certificates of approval of
 34 availability by the director of the bud-
 35 get, available for the purpose of making
 36 financing agreement payments related to
 37 sales tax revenue bond obligations, as
 38 authorized pursuant to article 5-F of the
 39 state finance law and in accordance with
 40 the following schedule 153,000,000

41 -----
 42
 43 SCHEDULE
 44

45 Debt Service Payments 150,000,000
 46 Related Expenses 3,000,000
 47 -----
 48 Total of schedule 153,000,000
 49 =====

50
 51 Total of schedule 5,381,200,000
 52 =====

53
 54 DEBT SERVICE FUND--HOUSING DEBT FUND
 55

56 GENERAL OBLIGATION PAYMENTS

57 The sum of \$10,000,000, or so much thereof as may be
 58 necessary, is hereby appropriated for payment by the
 59 state comptroller of principal and interest on general
 60 obligation bonds issued in connection with state housing
 61 (low cost, middle income and urban renewal) 10,000,000
 62 =====
 63
 64

DEBT SERVICE FUND--HEALTH INCOME FUND

For debt service and related expenses in accordance with
the following schedule 33,500,000

SCHEDULE

The sum of \$29,000,000, or so much thereof as may be
necessary of operating revenues received from department
of health facilities other than the New York City Veter-
ans' Home, is hereby appropriated for payment by the
state comptroller of all obligations under the terms of
agreements between the health department and the dormi-
tory authority 29,000,000

The sum of \$2,000,000, or so much thereof as may be neces-
sary of operating revenues received from the New York
City Veterans' Home, is hereby appropriated for payment
by the state comptroller of all obligations under the
terms of agreements between the health department and
the dormitory authority 2,000,000

Related expenses 1,000,000

Capital expenses 1,500,000

Total of schedule 33,500,000

DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

The sum of \$298,000,000, 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 298,000,000

SCHEDULE

Debt service payments 290,000,000

Related expenses 8,000,000

Total of schedule 298,000,000

DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

The sum of \$405,500,000, 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 405,500,000

SCHEDULE

Debt service payments	400,000,000
Related expenses	5,500,000

Total of schedule	405,500,000
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TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
FINANCING RESERVE FUND

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

	25,600,000

SCHEDULE

Debt service payments	25,000,000
Related expenses	300,000
Capital expenses	300,000

Total of schedule	25,600,000
	=====

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

The sum of \$820,300,000 or so much thereof as may be necessary, is hereby appropriated to pay for bonds or notes as required under dedicated highway and bridge trust fund cooperative agreements under section 10-e of the highway law, in accordance with the following schedule

	820,300,000

SCHEDULE

Debt service payments	820,000,000
Related expenses	300,000

Total of schedule	820,300,000
	=====

DEBT REDUCTION RESERVE FUND

The sum of \$500,000,000, or so much thereof as may be necessary, is hereby appropriated from the debt reduction reserve fund for the purposes of principal, interest, and related expenses, for retiring or defeasing bonds previously issued, including any accrued interest or other expenses related thereto, for any state-related bonding program or programs and for transfer, upon request of the director of the budget, to various capital projects funds as designated by the director of the budget for the funding of capital

1 projects, equipment acquisitions, or similar expenses
 2 which have been authorized by law to be financed through
 3 the issuance of bonds, notes, or other obligations 500,000,000
 4 =====

5
 6 CONTINGENT AND OTHER APPROPRIATIONS
 7

8 § 2. The several sums specified in this section, or so much thereof as
 9 may be sufficient to accomplish in full the purposes designated by the
 10 appropriations, are hereby appropriated to be paid as herein provided
 11 for the funds and purposes specified and are made available for the
 12 fiscal year beginning April 1, 2014.

13
 14 GENERAL FUND--STATE PURPOSES ACCOUNT
 15

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

25
 26 The sum of \$225,000,000, or so much thereof as may be
 27 necessary, is hereby appropriated from the general fund
 28 to the credit of the state purposes account solely for
 29 the purpose of redeeming general obligation bonds issued
 30 by the state of New York, provided, however, that the
 31 amount to be expended from this appropriation shall be
 32 limited to the amount, as determined by the comptroller,
 33 to be necessary to maintain the exemption from federal
 34 taxation of the interest paid to the holders of state
 35 obligations issued pursuant to sections 55 and 57 of the
 36 state finance law 225,000,000
 37 =====

38
 39 ALL FUNDS
 40

41 For payment of principal and interest, including but not
 42 limited to reserve fund credit facilities on variable
 43 rate obligations and interest rate exchange and similar
 44 agreements, for state-supported debt or for transfer to
 45 any other appropriation, in accordance with the follow-
 46 ing schedule 1,400,000,000
 47 -----

48
 49 SCHEDULE
 50

51 Debt service payments 900,000,000
 52 Related expenses 50,000,000
 53 Interest rate exchange and similar agreements 450,000,000
 54 -----
 55 Total of schedule 1,400,000,000
 56 =====

57
 58 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND
 59

60 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

61 For payment to the dormitory authority, as successor to
 62 the medical care facilities finance agency pursuant to
 63 chapter 83 of the laws of 1995, for payment of principal
 64 interest, and related expenses on bonds or notes issued
 65 pursuant to the provisions of section 7-a of the New
 66 York state medical care facilities finance agency act,

1 as amended, which provide that the service contract
 2 payments will be made to meet the debt service payments
 3 due if the funds and accounts established under the bond
 4 resolution, the secured hospital debt service reserve
 5 fund, and the secured hospital capital reserve fund are
 6 inadequate, in accordance with the following schedule .. 66,000,000
 7 -----

8
 9 SCHEDULE

10
 11 Debt service payments 65,000,000
 12 Related expenses 1,000,000
 13 -----
 14 Total of schedule 66,000,000
 15 =====

16
 17 For payment to the tobacco settlement financing corpo-
 18 ration, for payment of bonds or notes issued pursuant to
 19 the provisions of part D3 of chapter 62 of the laws of
 20 2003 which provides that contingency contract payments
 21 will be made to meet the debt service payments due if
 22 the funds and accounts established under the bond inden-
 23 tures, the debt service accounts, the debt service
 24 reserve accounts and the supplemental accounts are inad-
 25 equate, in accordance with the following schedule 236,000,000
 26 -----

27
 28 SCHEDULE

29
 30 Debt service payments 235,000,000
 31 Related expenses 1,000,000
 32 -----
 33 Total of schedule 236,000,000
 34 =====
 35