

Payments to STARC / NYC

Budget Highlights

This local assistance appropriation is required pursuant to Section 3238-a of the Public Authorities Law and is related to the refinancing of prior New York City Municipal Assistance Corporation debt and other debt by the Sales Tax Asset Receivable Corporation (STARC), a local development corporation established by the City of New York.

The FY 2020 Executive Budget recommends \$170 million for the Corporation. This is unchanged from the FY 2019 budget.

ALL FUNDS APPROPRIATIONS (dollars)

Category	Available FY 2019	Appropriations Recommended FY 2020	Change From FY 2019	Reappropriations Recommended FY 2020
Aid To Localities	170,000,000	170,000,000	0	0
Total	170,000,000	170,000,000	0	0

AID TO LOCALITIES ALL FUNDS FINANCIAL REQUIREMENTS BY FUND TYPE APPROPRIATIONS (dollars)

Fund Type	Available FY 2019	Recommended FY 2020	Change
General Fund	170,000,000	170,000,000	0
Total	170,000,000	170,000,000	0

AID TO LOCALITIES ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM APPROPRIATIONS (dollars)

Program	Available FY 2019	Recommended FY 2020	Change
STARC Payment			
General Fund	170,000,000	170,000,000	0
Total	170,000,000	170,000,000	0

Note: Most recent estimates as of 1/15/2019