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, 2019.

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 . . . 7,071,350,000

SCHEDULE

GENERAL OBLIGATION PAYMENTS

The sum of $502,500,000, 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 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, accelerated capacity and transportation improvements of the nineties, clean water/clean air, rebuild and renew New York transportation, and smart schools purposes, in accordance with the following sub-schedule . . . 502,500,000

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [ ] is old law to be omitted.
Debt service payments ....................................   500,000,000
Related expenses ..................................................   2,500,000
----------------------------------------------
Total of sub-schedule ....................................   502,500,000

SPECIAL CONTRACTUAL OBLIGATION PAYMENTS
The several sums, or so much thereof as may be sufficient
to accomplish in full the purposes designated by the
appropriations, are hereby appropriated and are, subject
to the issuance of certificates of approval of avail-
ability by the director of the budget, available for the
purpose of making payments for special contractual obli-
gations, in accordance with the following schedule .....   526,350,000

SCHEDULE
For payment to the Urban Development Corporation pursuant to the provisions of an
agreement or agreements of lease and sublease entered into between, but not
limited to, the Urban Development Corporation, the Office of General Services and
the Department of Correctional Services for the rental of correctional facilities.   21,000,000
For payment according to the following sub-
schedule to the Urban Development Corporation for project revenue bonds, pursuant
to the provisions of certain agreements of lease between the entities designated on
the following sub-schedule and the state of New York and the assignment of rent
to the Urban Development Corporation ..........................   8,500,000

sub-schedule
Cornell University (Supercomputer Center) ..........  700,000
Columbia University (Telecommunications Center) .....  4,800,000
Clarkson University ...........  1,100,000
University Grants 95 Refunding ............  1,900,000
----------------------------------------------
Total of sub-schedule ......   8,500,000

For payment to the Housing Finance Agency
and the Urban Development Corporation for
payment of bonds issued to finance the State's housing programs ..................   30,000,000
For payment to the State University
Construction Fund, for payment to the
Dormitory Authority, pursuant to paragraph
(e) of subdivision 19 of section 1680 of
the public authorities law, to pay for
bonds or notes issued by such authority,
pursuant to agreements between the State
University Construction Fund, State
University of New York and the Dormitory
Authority, relating to State University
education facilities. Notwithstanding the
provisions of section 40 of the state
finance law or any other provision of law
to the contrary, this appropriation shall
remain in full force and effect until
April 30, 2020 ........................... 150,000,000
For payment to the State University
Construction Fund, for payment to the
Dormitory Authority, in accordance with
subdivision 8 of section 6304 of the
education law, for bonds, notes, or other
obligations issued by such authority,
pursuant to an agreement or agreements
among the State University of New York,
various community colleges and their spon-
sors, and the Dormitory Authority for
educational facilities of community
colleges .................................. 10,000,000
For payment to the City University Construc-
tion Fund for City University senior
colleges and for community colleges.
Moneys hereby appropriated, or portions
thereof, are for payments net of all
interest and investment earnings on senior
and community college payments and other
excess earnings held by the City Universi-
ty Construction Fund, in accordance with
the following sub-schedule ............... 85,000,000

City University senior
colleges ...................... 80,000,000
City University community
colleges ...................... 5,000,000
Total of sub-schedule ...... 85,000,000

For payment to the Thruway Authority, pursu-
ant to section 380 of the public authori-
ties law, to pay for Local Highway and
Bridge Service Contract bonds or notes
issued by such authority pursuant to an
agreement between the Thruway Authority
and the state ......................... 45,000,000
For payment according to the following sub-
schedule for bonds issued to finance
consolidated service contract refundings. 160,000,000
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Urban Development Corporation .... 95,000,000
Dormitory Authority ............... 65,000,000
Total of sub-schedule ...... 160,000,000
---
Total of debt service schedule ............. 509,500,000
---
For payment of related expenses in accord-
ance with the following schedule.
<table>
<thead>
<tr>
<th>Schedule</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban Development Corporation</td>
<td>2,000,000</td>
</tr>
<tr>
<td>Housing Finance Agency</td>
<td>750,000</td>
</tr>
<tr>
<td>Dormitory Authority</td>
<td>4,000,000</td>
</tr>
<tr>
<td>Dormitory Authority Capital Expenses</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Thruway Authority</td>
<td>100,000</td>
</tr>
</tbody>
</table>

Total of related expenses schedule: 16,850,000

Total of schedules: 526,350,000

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Revenue Bond Financing Agreement Payments

The several sums, or so much thereof as may be necessary, are hereby appropriated for payment to the dormitory authority, the environmental facilities corporation, the housing finance agency, the thruway authority, and the urban development corporation and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making financing agreement payments related to personal income tax revenue bond obligations, as authorized pursuant to article 5-C of the state finance law and in accordance with the following schedule...

**Schedule**

Debt Service Payment: 5,000,000,000

Related Expenses: 40,000,000

Total of schedule: 5,040,000,000

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Revenue Bond Financing Agreement Payments

The several sums, or so much thereof as may be necessary, are hereby appropriated for payment to the dormitory authority, the thruway authority, and the urban development corporation and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making financing agreement payments related to sales tax revenue bond obligations, as authorized pursuant to article 5-F of the state finance law and in accordance with the following schedule...

**Schedule**

Debt Service Payments: 1,000,000,000

Related Expenses: 2,500,000

Total of schedule: 1,002,500,000

Total of schedule: 7,071,350,000
DEBT SERVICE FUND--HOUSING DEBT FUND

GENERAL OBLIGATION PAYMENTS
The sum of $5,500,000, or so much thereof as may be neces-
sary, is hereby appropriated for payment by the state
comptroller of principal and interest on general oblig-
gation bonds issued in connection with state housing
(low cost, middle income and urban renewal) ............ 5,500,000

DEBT SERVICE FUND--HEALTH INCOME FUND

For debt service and related expenses in accordance with
the following schedule ........................................... 30,000,000

SCHEDULE
The sum of $25,000,000, or so much thereof as may be nec-
essary 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 .................................................. 25,000,000
The sum of $2,000,000, or so much thereof as may be nec-
essary 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 ................................................. 500,000
Capital expenses .................................................. 2,500,000
Total of schedule ................................................ 30,000,000

DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

The sum of $102,000,000, 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 ................... 102,000,000

SCHEDULE
Debt service payments ............................................. 100,000,000
Related expenses .................................................. 2,000,000
Total of schedule ............................................... 102,000,000

DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

The sum of $403,000,000, 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 .................. 403,000,000

SCHEDULE

Debt service payments ........................................ 400,000,000
Related expenses ............................................. 3,000,000
Total of schedule ............................................ 403,000,000

TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES FINANCING RESERVE FUND

The sum of $4,600,000, 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 .................. 4,600,000

SCHEDULE

Debt service payments ........................................ 4,000,000
Related expenses ............................................. 300,000
Capital expenses ............................................. 300,000
Total of schedule ............................................ 4,600,000

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

The sum of $500,500,000 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 .................. 500,500,000

SCHEDULE

Debt service payments ........................................ 500,000,000
Related expenses ............................................. 500,000
Total of schedule ............................................ 500,500,000

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

CONTINGENT AND OTHER APPROPRIATIONS

§ 2. 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, 2019.

GENERAL FUND--STATE PURPOSES ACCOUNT

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

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

ALL FUNDS

For payment of principal and interest, including but not limited to reserve fund credit facilities on variable rate obligations and interest rate exchange and similar agreements, for state-supported debt or for transfer to any other appropriation, in accordance with the following schedule ........................................... 1,250,000,000

SCHEDULE

Debt service payments ........................................ 800,000,000
Related expenses ............................................ 50,000,000
Interest rate exchange and similar agreements .......... 400,000,000

Total of schedule ........................................... 1,250,000,000

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DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

SPECIAL CONTRACTUAL OBLIGATION PAYMENTS
For payment to the dormitory authority, as successor to
the medical care facilities finance agency pursuant to
chapter 83 of the laws of 1995, for payment of principal
interest, and related expenses on bonds or notes issued
pursuant to the provisions of section 7-a of the New
York state medical care facilities finance agency act,
as amended, which provide that the service contract
payments will be made to meet the debt service payments
due if the funds and accounts established under the bond
resolution, the secured hospital debt service reserve
fund, and the secured hospital capital reserve fund are
inadequate, in accordance with the following schedule .. 41,000,000

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Debt service payments</td>
<td>40,000,000</td>
</tr>
<tr>
<td>Related expenses</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Total of schedule</td>
<td>41,000,000</td>
</tr>
</tbody>
</table>

SCHEDULE