

# STATE OF NEW YORK

S. 7502

A. 9502

## SENATE - ASSEMBLY

January 21, 2020

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, 2020.

### 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 .. 8,572,750,000

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### 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 schedule ..... 502,500,000

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

1 SCHEDULE

2  
3 Debt Service Funds  
4 General Debt Service Fund  
5 General Debt Service Fund - 40150  
6  
7 Debt service payments (85551) (60400) ..... 500,000,000  
8 Related expenses (80467) (51000) ..... 2,500,000  
9 -----  
10 Total of schedule ..... 502,500,000  
11 =====

12  
13 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

14 The several sums, or so much thereof as may be sufficient  
15 to accomplish in full the purposes designated by the  
16 appropriations, are hereby appropriated and are, subject  
17 to the issuance of certificates of approval of avail-  
18 ability by the director of the budget, available for the  
19 purpose of making payments for special contractual obli-  
20 gations, in accordance with the following schedule ..... 517,750,000  
21 -----

22  
23 SCHEDULE

24  
25 Debt Service Funds  
26 General Debt Service Fund  
27 Debt Service Lease Payments Fund - 40151  
28  
29 For payment according to the following sub-  
30 schedule to the Urban Development Corpo-  
31 ration for project revenue bonds, pursuant  
32 to the provisions of certain agreements of  
33 lease between the entities designated on  
34 the following sub-schedule and the state  
35 of New York and the assignment of rent  
36 thereof to the Urban Development Corpo-  
37 ration (80621) (60400) ..... 1,000,000  
38

39 sub-schedule

40  
41 University Grants 95 Refunding 1,000,000  
42 -----  
43 Total of sub-schedule ..... 1,000,000  
44 -----

45  
46 For payment to the Housing Finance Agency  
47 and the Urban Development Corporation for  
48 payment of bonds issued to finance the  
49 State's housing programs (80452) (60400).. 30,000,000  
50 For payment to the State University  
51 Construction Fund, for payment to the  
52 Dormitory Authority, pursuant to paragraph  
53 (e) of subdivision 19 of section 1680 of  
54 the public authorities law, to pay for  
55 bonds or notes issued by such authority,  
56 pursuant to agreements between the State  
57 University Construction Fund, State  
58 University of New York and the Dormitory  
59 Authority, relating to State University  
60 education facilities. Notwithstanding the  
61 provisions of section 40 of the state  
62 finance law or any other provision of law  
63 to the contrary, this appropriation shall  
64 remain in full force and effect until  
65 April 30, 2021 (80450) (60400) ..... 220,000,000  
66

1	For payment to the State University	
2	Construction Fund, for payment to the	
3	Dormitory Authority, in accordance with	
4	subdivision 8 of section 6304 of the	
5	education law, for bonds, notes, or other	
6	obligations issued by such authority,	
7	pursuant to an agreement or agreements	
8	among the State University of New York,	
9	various community colleges and their spon-	
10	sors, and the Dormitory Authority for	
11	educational facilities of community	
12	colleges (80449) (60400) .....	10,000,000
13	For payment to the City University Construc-	
14	tion Fund for City University senior	
15	colleges and for community colleges.	
16	Moneys hereby appropriated, or portions	
17	thereof, are for payments net of all	
18	interest and investment earnings on senior	
19	and community college payments and other	
20	excess earnings held by the City Universi-	
21	ty Construction Fund, in accordance with	
22	the following sub-schedule (80622) (60400)	160,000,000
23		
24	sub-schedule	
25		
26	City University senior	
27	colleges .....	150,000,000
28	City University community	
29	colleges .....	10,000,000
30		-----
31	Total of sub-schedule .....	160,000,000
32		-----
33		
34	For payment according to the following sub-	
35	schedule for bonds issued to finance	
36	consolidated service contract refundings	
37	(80623) (60400) .....	80,000,000
38		-----
39		
40	sub-schedule	
41		
42	Urban Development Corporation.	50,000,000
43	Dormitory Authority .....	30,000,000
44		-----
45	Total of sub-schedule .....	80,000,000
46		-----
47		
48	Total of debt service schedule .....	501,000,000
49		-----
50		
51	For payment of related expenses in accord-	
52	ance with the following schedule .....	16,750,000
53		-----
54		
55	SCHEDULE	
56		
57	Debt Service Funds	
58	General Debt Service Fund	
59	Debt Service Lease Payments - 40151	
60		
61	Urban Development Corporation (80431)	
62	(51000) .....	2,000,000
63	Housing Finance Agency (80430) (51000) .....	750,000
64	Dormitory Authority (80634) (51000) .....	4,000,000
65		

1	Dormitory Authority Capital Expenses (80635)	
2	(51000) .....	10,000,000
3		-----
4	Total of schedule .....	16,750,000
5		-----
6		
7	Total of schedules .....	517,750,000
8		=====
9		
10	REVENUE BOND FINANCING AGREEMENT PAYMENTS	
11	The several sums, or so much thereof as may be necessary,	
12	are hereby appropriated for payment to the dormitory	
13	authority, the environmental facilities corporation, the	
14	housing finance agency, the thruway authority, and the	
15	urban development corporation and are, subject to the	
16	issuance of certificates of approval of availability by	
17	the director of the budget, available for the purpose of	
18	making financing agreement payments related to personal	
19	income tax revenue bond obligations, as authorized	
20	pursuant to article 5-C of the state finance law and in	
21	accordance with the following schedule .....	5,550,000,000
22		-----
23		
24	SCHEDULE	
25		
26	Debt Service Funds	
27	General Debt Service Fund	
28	Revenue Bond Tax Fund - 40152	
29		
30	Debt Service Payment (80364) (60400) .....	5,500,000,000
31	Related Expenses (80602) (51000) .....	50,000,000
32		-----
33	Total of schedule .....	5,550,000,000
34		=====
35		
36	REVENUE BOND FINANCING AGREEMENT PAYMENTS	
37	The several sums, or so much thereof as may be necessary,	
38	are hereby appropriated for payment to the dormitory	
39	authority, the thruway authority, and the urban	
40	development corporation and are, subject to the issuance	
41	of certificates of approval of availability by the	
42	director of the budget, available for the purpose of	
43	making financing agreement payments related to sales tax	
44	revenue bond obligations, as authorized pursuant to	
45	article 5-F of the state finance law and in accordance	
46	with the following schedule .....	2,002,500,000
47		-----
48		
49	SCHEDULE	
50		
51	Debt Service Funds	
52	General Debt Service Fund	
53	Sales Tax Revenue Bond Tax Fund - 40154	
54		
55	Debt Service Payments (80364) (60400) .....	2,000,000,000
56	Related Expenses (80602) (51000) .....	2,500,000
57		-----
58	Total of schedule .....	2,002,500,000
59		=====
60		
61	Total of schedule .....	8,572,750,000
62		=====
63		
64		

## DEBT SERVICE FUND--HOUSING DEBT FUND

Debt Service Funds  
Housing Debt Fund  
Housing Debt Fund - 40250

## GENERAL OBLIGATION PAYMENTS

The sum of \$5,500,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of principal and interest on general obligation bonds issued in connection with state housing (low cost, middle income and urban renewal) (85551) (60400) ..... 5,500,000  
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## DEBT SERVICE FUND--HEALTH INCOME FUND

For debt service and related expenses in accordance with the following schedule ..... 32,000,000  
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## SCHEDULE

Debt Service Funds  
Department of Health Income Fund  
NYC Veterans' Home Income Fund - 40302

The sum of \$3,000,000, or so much thereof as may be necessary 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 (80426) (60400) ..... 3,000,000

Debt Service Funds  
Department of Health Income Fund  
Health Income Fund - 40301

The sum of \$25,000,000, or so much thereof as may be necessary of operating revenues received from department of health facilities other than the New York City 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 (80427) (60400) ..... 25,000,000  
Related expenses (80425) (51000) ..... 1,000,000  
Capital expenses (80424) (51000) ..... 3,000,000  
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Total of schedule ..... 32,000,000  
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## DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

The sum of \$62,000,000, 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 ..... 62,000,000  
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# SCHEDULE

Debt Service Funds  
Mental Health Services Fund  
Debt Service Reserve Fund - 40102

Debt service payments (80421) (60400) .....	60,000,000
Related expenses (80421) (51000) .....	2,000,000
	-----
Total of schedule .....	62,000,000
	=====

## DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

The sum of \$303,000,000, 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 ..... 303,000,000  
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# SCHEDULE

Debt Service Funds  
Local Government Assistance Tax Fund  
LGATF-Debt Service Fund - 40452

Debt service payments (80420) (60400) .....	300,000,000
Related expenses (80420) (51000) .....	3,000,000
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Total of schedule .....	303,000,000
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## 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 agree-  
ments 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  
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## SCHEDULE

## Fiduciary Funds

School Capital Facilities Financing Reserve Fund

School Capital Facilities Financing Reserve Fund - 60050

Debt service payments (80418) (60400) .....	4,000,000
Related expenses (80418) (51000) .....	300,000
Capital expenses (80417) (51000) .....	300,000

Total of schedule .....	4,600,000
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DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL  
OBLIGATION RESERVE AND PAYMENT ACCOUNT

The sum of \$200,500,000 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 .....

200,500,000

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## SCHEDULE

## Capital Projects Funds - Other

Dedicated Highway and Bridge Trust Fund

Special Obligation and Payment Account - 30052

Debt service payments (80416) (60400) .....	200,000,000
Related expenses (80416) (51000) .....	500,000

Total of schedule .....	200,500,000
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## DEBT REDUCTION RESERVE FUND

## Debt Service Funds

Debt Reduction Reserve Fund

Debt Reduction Reserve Fund - 40001

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 (80415) (60400) .....

500,000,000

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## 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, 2020.

## GENERAL FUND--STATE PURPOSES ACCOUNT

General Fund

State Purposes Account - 10050

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 (80414) (51000) .....

20,000,000

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General Fund

State Purposes Account - 10050

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 (80413) (60400) .....

225,000,000

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## 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

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## SCHEDULE

All Funds

Debt service payments (80626) (60400) ..... 800,000,000  
 Related expenses (80626) (51000) ..... 50,000,000  
 Interest rate exchange and similar  
 agreements (80359) (60400) ..... 400,000,000

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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

1 due if the funds and accounts established under the bond  
 2 resolution, the secured hospital debt service reserve  
 3 fund, and the secured hospital capital reserve fund are  
 4 inadequate, in accordance with the following schedule .. 41,000,000  
 5 -----

6  
 7 SCHEDULE

8  
 9 Debt Service Funds  
 10 General Debt Service Fund  
 11 Debt Service Lease Payments - 40151  
 12  
 13 Debt service payments (80412) (60400) ..... 40,000,000  
 14 Related expenses (80412) (51000) ..... 1,000,000  
 15 -----  
 16 Total of schedule ..... 41,000,000  
 17 =====  
 18