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, including principal, interest, and related expenses on general obligation bonds and notes, and on financing agreements and such other related 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 hereinafter provided for the funds, programs, and purposes specified and, subject to the issuance of certificates of approval of availability by the director of the budget, are made available for the fiscal year beginning April 1, 1999.

GENERAL FUND--STATE PURPOSES ACCOUNT--003

GENERAL OBLIGATION BOND ANTICIPATION NOTES AND SHORT-TERM SERIES NOTES PROGRAM ................................... 15,250,000

For payment by the state comptroller of interest on bond anticipation notes and short-term series notes ............. 14,500,000

For payment by the state comptroller for the costs of issuance for bond anticipation notes and short-term series notes .... 750,000

DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

GENERAL OBLIGATION BONDS PROGRAM ............................... 741,500,000

For payment by the state comptroller of principal and interest on all state general obligation bonds, except those issued
DEBT SERVICE 1999-2000

1 in connection with state housing (low cost, middle income and urban renewal) ... 740,000,000
2 For payment by the state comptroller of related expenses on all state general obligation bonds, except those issued in connection with state housing (low cost, middle income and urban renewal) ......... 1,500,000

FINANCING AGREEMENTS PROGRAM ..................................... 2,009,000,000

11 For payment to the county of Albany as rentals in accordance with sections 4.05 and 4.06 of the south mall agreement as executed between the county of Albany and the state providing for construction of additional state facilities in the city of Albany ........................................... 13,500,000
12 For payment to the urban development corporation for contractual or other obligations related to financings for the south mall .................................................. 22,000,000
13 For supplemental payments to the county of Albany in accordance with section 2.06 of the south mall agreement executed between the county of Albany and the state providing for construction of additional state facilities in the city of Albany ............ 1,300,000
14 For payment to the urban development corporation as rentals in accordance with an agreement executed between the corporation and the state pursuant to chapter 50, section 1, of the laws of 1973 providing for construction of a state office building and related facilities and improvements within a project of the corporation known as the "Ten Eyck Project" located in the city of Albany ......................... 2,200,000
15 For payment to the dormitory authority for services and expenses related to the New York public library for the blind and physically handicapped pursuant to chapter 349 of the laws of 1988 ............... 1,700,000
16 For payment of the lease-purchase agreement for Hampton plaza .......................... 700,000
17 For payment of the lease-purchase agreement for Hanson place .......................... 5,000,000
18 For payment of the lease-purchase agreement for 44 Holland avenue in the city of Albany ......... 2,500,000
19 For payment of the lease-purchase agreement for 50 Wolf road in the city of Albany ... 3,000,000
DEBT SERVICE 1999-2000

1) For payment of the lease-purchase agreement for the department of environmental conservation building located on Broadway in the city of Albany ....................... 6,000,000

2) For payment to the Triborough bridge and tunnel authority no later than June 30, 1999 and December 31, 1999 pursuant to the provisions of an agreement of sublease between the Triborough bridge and tunnel authority and the state of New York for the convention center project ............ 43,000,000

3) For payment to the urban development corporation for principal, interest, and related expenses pursuant to the provisions of an agreement or agreements entered between the state and the urban development corporation to pay for bonds, notes, or other obligations issued for correctional facilities ........................................ 238,000,000

4) For payment to the urban development corporation for payments for interest rate exchange or similar agreements pursuant to the provisions of an agreement or agreements entered into between the state and the urban development corporation related to bonds, notes, or other obligations issued for corrections facilities ........ 9,000,000

5) For payment of correctional facilities payments to the urban development corporation no later than 3 business days prior to September 25, 1999 and March 25, 2000 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 ........... 17,200,000

6) For lease payments to the urban development corporation for payment of principal and interest on project revenue bonds issued to finance projects or programs, including the Rensselaer polytechnic institute (center for industrial innovation), Syracuse university (science and technology center), Cornell university (supercomputer center), Columbia university (telecommunications center), Alfred university, Clarkson university, New York university, Rochester university, university grants 95 refunding, Onondaga convention center, and the higher education applied technology program, no later than 5 business days prior to July 1, 1999 and January 1, 2000
DEBT SERVICE 1999-2000

1 pursuant to the provisions of certain agreements of lease and the state of New York and the assignment of rent thereof to the urban development corporation ....... 29,800,000
2 For payment to the urban development corpo-ration pursuant to the provisions of an agreement or agreements entered into between, but not limited to, the urban development corporation and the state for the rental of youth facilities ......... 15,500,000
3 For payment to the urban development corpo-ration, for payment of principal, interest, and related expenses on bonds issued to finance the sports facility assistance program, pursuant to an agreement or agreements between the state and the urban development corporation .............. 12,000,000
4 For payment to the urban development corpo-ration, for payment of principal, interest, and related expenses on bonds issued to finance the Long Island pine barrens land acquisition, pursuant to an agreement or agreements between the state and the urban development corporation .............. 1,500,000
5 For payment to the urban development corpo-ration, the dormitory authority, the thru-way authority, and/or the housing finance agency, for payment of principal, interest, and related expenses on bonds issued to finance the community enhancement facilities assistance program, pursuant to an agreement or agreements between such authorities and the state ............. 125,000,000
6 For payment to the dormitory authority, on May 15, 1999 and November 15, 1999 for payment of principal and interest on bonds issued to finance the department of health's David Axelrod institute for public health, pursuant to the provisions of an agreement between the dormitory authority and the department of health ......... 5,300,000
7 For payment to the dormitory authority, for payment of principal and interest on bonds issued to finance state department of education facilities, pursuant to an agreement between the dormitory authority and the state education department ............ 6,800,000
8 For payment to the housing finance agency, for payment of principal and interest on bonds, notes or other obligations for service contract obligation bonds issued to finance the state's housing programs, pursuant to agreements between the housing finance agency and the state .............. 126,000,000
### DEBT SERVICE 1999–2000

1. For payment to the housing finance agency, for payment of related expenses on bonds, notes, or other obligations for service contract obligation bonds issued to finance the state's housing programs, pursuant to agreements between the housing finance agency and the state ............ **1,500,000**

2. For payment to the Metropolitan transportation authority, no later than 5 business days prior to July 1, 1999 and January 1, 2000 for the annual debt service and related expenses required for obligations of the Metropolitan transportation authority pursuant to state service contracts authorized by section 16 of chapter 314 of the laws of 1981 and section 42 of chapter 929 of the laws of 1986, as amended by chapter 13 of the laws of 1987 ............ **162,000,000**

3. 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 bonds or notes issued for 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, 2000 .... **355,000,000**

4. 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 interest rate exchange or similar agreements entered into by such authority, pursuant to agreements between the state university construction fund, state university of New York, and the dormitory authority, relating to bonds or notes issued for 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, 2000 ............ **33,750,000**

5. 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 debt service and related payments on 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 sponsors, and the dormitory authority for educational facilities of community colleges ........ 40,000,000

For payment to the dormitory authority, pursuant to subdivision 2 of section 1680-e of the public authorities law, to pay principal and interest on bonds or notes issued by such authority relating to the state university athletic facilities ..... 2,250,000

For payment to the city university construction fund for city university senior colleges and for community colleges sponsored by the board of trustees, pursuant to section 6279 of the education law. Moneys hereby appropriated, or portions thereof, are for debt service payments net of all interest and investment earnings on senior and community college debt service payments and other excess earnings held by the city university construction fund .... 302,000,000

For payment to the dormitory authority related to the refinancing of a multi-year pension obligation, in accordance with a financing agreement between the state and the dormitory authority ............... 165,000,000

For payment to the dormitory authority, pursuant to the provisions of a service contract or contracts, for payment of principal, interest, and related expenses on bonds or notes issued for the financing of projects at the Albany county airport.. 3,600,000

For payment to the dormitory authority, pursuant to the provisions of an agreement or agreements with the office of general services on behalf of the department of audit and control, for one or more facilities provided for the department of audit and control, the New York state and local employees' retirement system, and the New York state and local police and fire retirement system and on behalf of the departments or agencies having occupancy or use of parking facilities .............. 10,000,000

For payment to the thruway authority, pursuant to section 380 of the public authorities law, to pay principal and interest on local highway and bridge service contract
DEBT SERVICE 1999-2000

1. bonds or notes issued by such authority pursuant to an agreement between the thru-way authority and the state .......... 180,000,000
2. For payment to the environmental facilities corporation to pay principal and interest on bonds or notes issued by such authority pursuant to an agreement between the environmental facilities corporation and the office of parks, recreation and historic preservation ........................................ 2,000,000
3. For payment to the environmental facilities corporation, pursuant to subdivision 1 of section 1290 of the public authorities law, to pay principal and interest on bonds or notes issued by such authority pursuant to a lease agreement between the environmental facilities corporation and the office of parks, recreation and historic preservation relating to the financing of Riverbank state park ....... 5,000,000
4. For payment to the environmental facilities corporation, pursuant to subdivision 12 of section 1285-j of the public authorities law, to pay principal and interest on state revolving fund service contract bonds or notes issued by such authority pursuant to an agreement between the environmental facilities corporation and the department of environmental conservation. 40,000,000
5. For payment to the environmental facilities corporation for principal and interest on bonds and notes issued by such authority, pursuant to an agreement between the environmental facilities corporation and the office of mental health relating to the financing of a waste water treatment facility for Pilgrim psychiatric center .... 1,200,000
6. For payment to the environmental facilities corporation, for payment of principal, interest, and related expenses on bonds issued to finance the removal, disposal, and remediation of petroleum storage tanks and the remediation of the sites thereof, pursuant to an agreement or agreements between the office of general services and the environmental facilities corporation. 3,200,000
7. For payment to the energy research development authority for payment of principal and interest on bonds issued pursuant to an agreement between the state and the energy research development authority .... 15,500,000


__________
DEBT SERVICE FUND--HOUSING DEBT FUND--316
GENERAL OBLIGATION BONDS PROGRAM ....................... 36,000,000

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) ......................... 36,000,000

INTERNAL SERVICE FUND--CENTRALIZED SERVICES FUND--323
FINANCING AGREEMENTS PROGRAM ......................... 210,000,000

For payment by the commissioner of the office of general services for payments and related services for lease purchases and installment purchases or other periodic payments by and for state departments, agencies, the unified court system, units of the state university of New York and the city university of New York, the state insurance fund, the New York state olympic regional development authority, and the Roosevelt Island operating corporation for personal and real property purposes financed through the issuance of certificates of participation .................. 210,000,000

DEBT SERVICE FUND--HEALTH INCOME FUND--319
FINANCING AGREEMENTS PROGRAM ......................... 38,000,000

Of operating revenues received from department of health facilities other than the New York city veterans' home, for payment by the state comptroller of all obligations under the terms of agreements between the health department and the dormitory authority .................. 36,250,000

Of operating revenues received from the New York City veterans' home, for payment by the state comptroller of all obligations under the terms of agreements between the health department and the dormitory authority .................. 1,750,000
DEBT SERVICE  1999-2000

DEBT SERVICE FUND--STATE UNIVERSITY DORMITORY INCOME FUND--330

FINANCING AGREEMENTS PROGRAM ................................. 45,000,000

For payment by the state comptroller of all
obligations under the terms of agreements
between the state university of New York
and the dormitory authority and refunds to
students for room rental and college fee
overpayments ................................................. 45,000,000

DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND--304

FINANCING AGREEMENTS PROGRAM ................................. 345,000,000

For payment by the state comptroller of all
obligations of the dormitory authority, as
successor to the facilities development
corporation and the medical care facili-
ties 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 ......................................................... 345,000,000

DEBT SERVICE FUND--EMERGENCY HIGHWAY RECONDITIONING
AND PRESERVATION FUND--320

FINANCING AGREEMENTS PROGRAM ................................. 32,000,000

For payment by the state comptroller to the
New York state thruway authority for the
purpose of meeting the terms of any con-
tractual agreements between the commis-
sioner of transportation and the New York
state thruway authority .................. 32,000,000

DEBT SERVICE FUND--EMERGENCY HIGHWAY CONSTRUCTION
AND RECONSTRUCTION FUND--336

FINANCING AGREEMENTS PROGRAM ................................. 32,000,000

For payment by the state comptroller to the
New York state thruway authority for the
purpose of meeting the terms of any con-
DEBT SERVICE 1999-2000

tractual agreements between the commission of transportation and the New York state thruway authority .................. 32,000,000

DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND--364

FINANCING AGREEMENTS PROGRAM .......................... 517,000,000

For payment to the local government assistance corporation for payment of debt service and related expenses on bonds issued by such 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 .......................... 504,000,000

For payment to the local government assistance corporation, for payment of expenses and continued operations related to bonds issued by such 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 ...................... 4,000,000

For payment to the local government assistance corporation, for payment of interest rate exchange and similar agreements related to bonds issued by such 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 .... 9,000,000

TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES

FINANCING RESERVE FUND--130

TRUST AND AGENCY FINANCING PROGRAM ...................... 25,000,000

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 con-
DEDICTIO

11 DEBT SERVICE  1999-2000
2  ditions pursuant to article 85 of the
3  education law, and private not-for-profit
4  schools approved by the commissioner of
5  education pursuant to article 89 of the
6  education law ......................... 25,000,000
7
8
9 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
10 OBLIGATION RESERVE AND PAYMENT ACCOUNT--072
11
12
13 FINANCING AGREEMENTS PROGRAM ......................... 365,000,000
14
15 For payment of principal, interest, and re-
16 lated expenses on bonds or notes as re-
17 quired under dedicated highway and bridge
18 trust fund cooperative agreements under
19 section 10-e of the highway law ........ 365,000,000
20
21
22 CONTINGENT AND OTHER APPROPRIATIONS
23
24 § 2. The several sums specified in this section, or so much thereof as
25 may be sufficient to accomplish in full the purposes designated by the
26 appropriations, are hereby appropriated to be paid as herein provided
27 for the funds, programs and purposes specified and, subject to the
28 issuance of certificates of approval of availability by the director of
29 the budget, are made available for the fiscal year beginning April 1,
30 1999.
31
32 GENERAL FUND--STATE PURPOSES ACCOUNT--003
33
34 CONTINGENT GENERAL OBLIGATION BONDS PROGRAM ............ 235,000,000
35
36 For making payments of rebates to the fed-
37 eral government to maintain the exemption
38 from federal income taxation of the inter-
39 est paid to the holders of state obliga-
40 tions issued pursuant to sections 55 and
41 57 of the state finance law ............ 10,000,000
42
43 For redeeming general obligation bonds is-
44 sued by the state of New York, provided,
45 however, that the amount to be expended
46 from this appropriation shall be limited
47 to the amount, as determined by the comp-
48 troller, to be necessary to maintain the
49 exemption from federal taxation of the
50 interest paid to the holders of state
51 obligations issued pursuant to sections 55
52 and 57 of the state finance law ........ 225,000,000
53
DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

CONTINGENT FINANCING AGREEMENTS PROGRAM .................. 76,000,000

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 and interest 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 ............... 76,000,000