

STATE OF NEW YORK

S. 552

A. 552

SENATE - ASSEMBLY

January 18, 2005

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 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, and to provide for the payment by the commissioner of the office of general services on certificates of participation

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The several sums specified in this section, or so much
2 thereof as may be sufficient to accomplish in full the purposes design-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2005.

6
7 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311
8
9 Maintenance undistributed
10 For the legal requirements of principal, interest, and
11 related expenses on general obligation bonds, and lease
12 purchase, special contractual and revenue bond obli-
13 gations, as issued pursuant to article 5-C of the state
14 finance law, and payments for interest rate exchange and
15 similar agreements, in accordance with the following
16 schedule 2,957,300,000
17 =====

18
19 SCHEDULE

20
21 GENERAL OBLIGATION PAYMENTS

22
23 The sum of \$480,000,000, or so much thereof as may be
24 necessary, is hereby appropriated for payment by the
25 state comptroller of principal, interest, and related
26 expenses on general obligation bonds issued in
27 connection with higher education construction, pure
28 waters, environmental quality, transportation capital
29 facilities, rail preservation, outdoor recreation devel-
30 opment, energy conservation through improved transporta-

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

1	For payment of principal, interest, and	
2	related expenses for the lease purchase	
3	agreement for 50 Wolf road in the town of	
4	Colonie	3,000,000
5	For payment of principal, interest, and	
6	related expenses for the lease purchase	
7	agreement for the department of environ-	
8	mental conservation building located on	
9	Broadway in the city of Albany	7,000,000
10	For payment of principal, interest, and	
11	related expenses for the lease purchase	
12	agreement for the department of transpor-	
13	tation region one headquarters building in	
14	the city of Schenectady, in accordance	
15	with the following sub-subschedule	2,800,000
16		-----
17		
18	sub-subschedule	
19		
20	Debt service payments	2,500,000
21	Related expenses	300,000
22		-----
23	Total of sub-subschedule ...	2,800,000
24		-----
25		
26	Total of sub-schedule	61,900,000
27		-----
28		
29	SPECIAL CONTRACTUAL OBLIGATION PAYMENTS	
30	The several sums, or so much thereof as may be sufficient	
31	to accomplish in full the purposes designated by the	
32	appropriations, are hereby appropriated and are, subject	
33	to the issuance of certificates of approval of avail-	
34	ability by the director of the budget, available for the	
35	purpose of making principal, interest, and related	
36	expenses on special contractual obligations, in accord-	
37	ance with the following sub-schedule	1,735,400,000
38		
39	sub-schedule	
40		
41	For payment to the Triborough Bridge and	
42	Tunnel Authority and the Urban Development	
43	Corporation of principal, interest, and	
44	related expenses pursuant to the provi-	
45	sions of an agreement of sublease between	
46	the Triborough Bridge and Tunnel Authority	
47	and the state of New York for the Con-	
48	vention Center project	43,000,000
49	For payment to the Urban Development Corpo-	
50	ration of principal, interest, and related	
51	expenses pursuant to the provisions of an	
52	agreement or agreements entered between	
53	the State and the Urban Development Corpo-	
54	ration to pay for bonds, notes, or other	
55	obligations issued or entered into for	
56	correctional facilities, as designated in	
57	the following sub-subschedule	285,000,000
58		
59	sub-subschedule	
60		
61	Debt service payments	280,000,000
62	Related expenses	5,000,000
63		-----
64	Total of sub-subschedule ...	285,000,000
65		-----
66		

1	For payment of principal, interest, and	
2	related expenses to the Urban Development	
3	Corporation pursuant to the provisions of	
4	an agreement or agreements of lease and	
5	sublease entered into between, but not	
6	limited to, the Urban Development Corpo-	
7	ration, the Office of General Services and	
8	the Department of Correctional Services	
9	for the rental of correctional facilities.	21,000,000
10	For payment of principal, interest, and	
11	related expenses for lease payments	
12	according to the following sub-subschedule	
13	to the Urban Development Corporation for	
14	project revenue bonds, pursuant to the	
15	provisions of certain agreements of lease	
16	between the entities designated on the	
17	following sub-subschedule and the state of	
18	New York and the assignment of rent there-	
19	of to the Urban Development Corporation ..	28,500,000
20		
21	sub-subschedule	
22		
23	Rensselaer Polytechnic Insti-	
24	tute (Center for Industrial	
25	Innovation)	4,300,000
26	Syracuse University (Science	
27	and Technology Center)	3,300,000
28	Cornell University (Supercom-	
29	puter Center)	1,900,000
30	Columbia University (Telecom-	
31	munications Center)	5,300,000
32	Alfred University	1,000,000
33	Clarkson University	1,100,000
34	University Grants 95 Refunding	1,900,000
35	Onondaga Convention Center ...	4,200,000
36	Higher Education Applied Tech-	
37	nology Program	5,500,000
38		-----
39	Total of sub-subschedule ...	28,500,000
40		-----
41		
42	For payment of principal, interest, and	
43	related expenses to the Urban Development	
44	Corporation pursuant to the provisions of	
45	an agreement or agreements entered into	
46	between, but not limited to, the Urban	
47	Development Corporation and the State for	
48	the rental of youth facilities	17,000,000
49	For payment to the Urban Development Corpo-	
50	ration, for payment of principal, inter-	
51	est, and related expenses on bonds issued	
52	to finance the sports facility assistance	
53	program, pursuant to an agreement or	
54	agreements between the State and the Urban	
55	Development Corporation	12,000,000
56	For payment to the Urban Development Corpo-	
57	ration, for payment of principal, inter-	
58	est, and related expenses on bonds issued	
59	to finance the Long Island pine barrens	
60	land acquisition, pursuant to an agreement	
61	or agreements between the State and the	
62	Urban Development Corporation	1,500,000
63	For payment to the Urban Development Corpo-	
64	ration, for payment of principal, inter-	
65	est, and related expenses on bonds issued	
66	to finance economic development projects,	

1	heritage trail projects, open space	
2	conservation and acquisition projects, and	
3	projects to conserve, acquire, develop, or	
4	improve parklands, parks, or public recre-	
5	ation areas, pursuant to an agreement or	
6	agreements between the Urban Development	
7	Corporation and the State	3,500,000
8	For payment to the Urban Development Corpo-	
9	ration, the Dormitory Authority, the Thru-	
10	way Authority, and/or the Housing Finance	
11	Agency, for payment of principal, inter-	
12	est, and related expenses on bonds issued	
13	to finance the community enhancement	
14	facilities assistance program, pursuant to	
15	an agreement or agreements between such	
16	authorities and the State	35,000,000
17	For payment to the Dormitory Authority, for	
18	payment of principal, interest, and	
19	related expenses on bonds issued to	
20	finance the Department of Health's David	
21	Axelrod Institute for Public Health,	
22	pursuant to the provisions of an agreement	
23	between the Dormitory Authority and the	
24	Department of Health	4,700,000
25	For payment to the Dormitory Authority, for	
26	payment of principal, interest, and	
27	related expenses on bonds issued to	
28	finance State Department of Education	
29	facilities, pursuant to an agreement	
30	between the Dormitory Authority and the	
31	State Education Department	5,000,000
32	For payment to the Housing Finance Agency	
33	and the Urban Development Corporation for	
34	principal, interest, and related expenses	
35	for bonds issued to finance the State's	
36	housing programs, as designated in the	
37	following sub-schedule	85,000,000
38		
39	sub-schedule	
40		
41	Debt service payments	80,000,000
42	Related expenses	5,000,000
43		-----
44	Total of sub-schedule ...	85,000,000
45		-----
46		
47	For payment to the Metropolitan Transporta-	
48	tion Authority, for principal, interest,	
49	and related expenses required for obli-	
50	gations of the Metropolitan Transportation	
51	Authority pursuant to state service	
52	contracts authorized by section 16 of	
53	chapter 314 of the laws of 1981, section	
54	42 of chapter 929 of the laws of 1986, as	
55	amended by chapter 13 of the laws of 1987,	
56	and section 34 of part 0 of chapter 61 of	
57	the laws of 2000	165,000,000
58	For payment to the State University	
59	Construction Fund, for payment to the	
60	Dormitory Authority, pursuant to paragraph	
61	(e) of subdivision 19 of section 1680 of	
62	the public authorities law, to pay for	
63	principal, interest, and related expenses	
64	on bonds or notes issued by such authori-	
65	ty, pursuant to agreements between the	
66	State University Construction Fund, State	

1	University of New York and the Dormitory	
2	Authority, relating to State University	
3	education facilities. Notwithstanding the	
4	provisions of section 40 of the state	
5	finance law or any other provision of law	
6	to the contrary, this appropriation shall	
7	remain in full force and effect until	
8	April 30, 2006	385,000,000
9	For payment to the State University	
10	Construction Fund, for payment to the	
11	Dormitory Authority, in accordance with	
12	subdivision 8 of section 6304 of the	
13	education law, for principal, interest,	
14	and related expenses on bonds, notes, or	
15	other obligations issued by such authori-	
16	ty, pursuant to an agreement or agreements	
17	among the State University of New York,	
18	various community colleges and their spon-	
19	sors, and the Dormitory Authority for	
20	educational facilities of community	
21	colleges	35,000,000
22	For payment to the Dormitory Authority,	
23	pursuant to subdivision 2 of section	
24	1680-e of the public authorities law, to	
25	pay principal, interest, and related	
26	expenses on bonds or notes issued by such	
27	authority relating to the State University	
28	athletic facilities	3,000,000
29	For payment of principal, interest, and	
30	related expenses to the City University	
31	Construction Fund for City University	
32	senior colleges and for community colleges	
33	sponsored by the board of trustees, pursu-	
34	ant to section 6279 of the education law,	
35	as designated in the following sub-sub-	
36	schedule. Moneys hereby appropriated, or	
37	portions thereof, are for payments net of	
38	all interest and investment earnings on	
39	senior and community college payments and	
40	other excess earnings held by the City	
41	University Construction Fund, in accord-	
42	ance with the following sub-subschedule ..	300,000,000
43		
44	sub-subschedule	
45		
46	City University senior	
47	colleges	245,000,000
48	City University community	
49	colleges	50,000,000
50	Related expenses	5,000,000
51		-----
52	Total of sub-subschedule ...	300,000,000
53		-----
54		
55	For payment to the Dormitory Authority,	
56	pursuant to the provisions of a service	
57	contract or contracts, for payment of	
58	principal, interest, and related expenses	
59	on bonds or notes issued for the financing	
60	of projects at the Albany County Airport..	3,700,000
61	For payment to the Dormitory Authority and	
62	the Urban Development Corporation for	
63	principal, interest, and related expenses	
64	for one or more facilities provided for	
65	the department of audit and control, the	
66	New York state and local employees'	

1	retirement system, and the New York state	
2	and local police and fire retirement	
3	system and on behalf of the departments or	
4	agencies having occupancy or use of other	
5	state facilities and parking facilities ..	7,000,000
6	For payment to the Dormitory Authority, for	
7	payment of principal, interest, and	
8	related expenses on bonds issued to	
9	finance eligible school construction	
10	projects for rebuilding schools to uphold	
11	education (RESCUE), pursuant to an agree-	
12	ment or agreements between the Dormitory	
13	Authority and the state	9,000,000
14	For payment to the Dormitory Authority, for	
15	payment of principal, interest, and	
16	related expenses on bonds issued to	
17	finance eligible child care facilities	
18	development projects, pursuant to an	
19	agreement or agreements between the Dormi-	
20	tory Authority and the state	3,000,000
21	For payment to the Thruway Authority, pursu-	
22	ant to section 380 of the public authori-	
23	ties law, to pay principal, interest, and	
24	related expenses on Local Highway and	
25	Bridge Service Contract bonds or notes	
26	issued by such authority pursuant to an	
27	agreement between the Thruway Authority	
28	and the State, in accordance with the	
29	following sub-subschedule	213,000,000
30		
31	sub-subschedule	
32		
33	Debt service payments	210,000,000
34	Related expenses	3,000,000
35		-----
36	Total of sub-subschedule ...	213,000,000
37		-----
38		
39	For payment to the Environmental Facilities	
40	Corporation to pay principal, interest,	
41	and related expenses on bonds or notes	
42	issued by such authority pursuant to an	
43	agreement between the Environmental Facil-	
44	ities Corporation and the Office of Parks,	
45	Recreation and Historic Preservation	2,000,000
46	For payment to the Environmental Facilities	
47	Corporation, pursuant to subdivision 1 of	
48	section 1290 of the public authorities	
49	law, to pay principal, interest, and	
50	related expenses on bonds or notes issued	
51	by such authority pursuant to a lease	
52	agreement between the Environmental Facil-	
53	ities Corporation and the Office of Parks,	
54	Recreation and Historic Preservation	
55	relating to the financing of Riverbank	
56	State Park	5,000,000
57	For payment to the Environmental Facilities	
58	Corporation, pursuant to subdivision 12 of	
59	section 1285-j of the public authorities	
60	law, to pay principal, interest, and	
61	related expenses on State Revolving Fund	
62	Service Contract bonds or notes issued by	
63	such authority pursuant to an agreement	
64	between the Environmental Facilities	
65	Corporation and the Department of Environ-	
66	mental Conservation	40,000,000

1	For payment to the Environmental Facilities	
2	Corporation for principal, interest, and	
3	related expenses on bonds and notes issued	
4	by such authority, pursuant to an agree-	
5	ment between the Environmental Facilities	
6	Corporation and the Office of Mental	
7	Health relating to the financing of a	
8	waste water treatment facility for Pilgrim	
9	Psychiatric Center	1,000,000
10	For payment to the Environmental Facilities	
11	Corporation, for payment of principal,	
12	interest, and related expenses on bonds	
13	issued to finance the removal, disposal,	
14	and remediation of petroleum storage tanks	
15	and the remediation of the sites thereof,	
16	pursuant to an agreement or agreements	
17	between the Office of General Services and	
18	the Environmental Facilities Corporation..	3,000,000
19	For payment to the Environmental Facilities	
20	Corporation, for payment of principal,	
21	interest, and related expenses on bonds	
22	issued to finance eligible pipeline for	
23	jobs projects, pursuant to an agreement or	
24	agreements between the Environmental	
25	Facilities Corporation and the State	3,000,000
26	For payment to the Environmental Facilities	
27	Corporation, for payment of principal,	
28	interest, and related expenses on bonds	
29	issued to finance environmental infras-	
30	tructure projects, pursuant to an agree-	
31	ment or agreements between the Environ-	
32	mental Facilities Corporation and the	
33	State	6,500,000
34	For payment to the Energy Research and	
35	Development Authority for payment of prin-	
36	cipal, interest, and related expenses on	
37	bonds issued pursuant to an agreement	
38	between the State and the Energy Research	
39	and Development Authority	10,000,000
40		-----
41	Total of sub-schedule	1,735,400,000
42		-----
43		
44	REVENUE BOND FINANCING AGREEMENT PAYMENTS	
45		
46	The several sums, or so much thereof as may be necessary,	
47	are hereby appropriated for payment to the dormitory	
48	authority, the environmental facilities corporation, the	
49	housing finance agency, the thruway authority, and the	
50	urban development corporation and are, subject to the	
51	issuance of certificates of approval of availability by	
52	the director of the budget, available for the purpose of	
53	making financing agreement payments related to personal	
54	income tax revenue bond obligations, as authorized	
55	pursuant to article 5-C of the state finance law and in	
56	accordance with the following sub-schedule	680,000,000
57		-----
58		
59	sub-schedule	
60		
61	Economic Development and Housing	265,000,000
62	Education	130,000,000
63	Environment	35,000,000
64	Healthcare	5,000,000
65	State Facilities and Equipment	135,000,000

1	Transportation	100,000,000	
2	Related expenses	10,000,000	
3		-----	
4	Total of sub-schedule	680,000,000	
5		-----	
6			
7	Total of schedule	2,957,300,000	
8			=====

9
10 DEBT SERVICE FUND--HOUSING DEBT FUND--316

11
12 GENERAL OBLIGATION PAYMENTS

13 The sum of \$25,000,000, or so much thereof as may be
14 necessary, is hereby appropriated for payment by the
15 state comptroller of principal, interest, and related
16 expenses on general obligation bonds issued in
17 connection with state housing (low cost, middle income
18 and urban renewal)

	25,000,000	
		=====

19
20
21 INTERNAL SERVICE FUND--CENTRALIZED SERVICES FUND--323

22
23 The sum of \$25,000,000, or so much thereof as may be
24 necessary, is hereby appropriated for payment of princi-
25 pal, interest, and related expenses by the commissioner
26 of the office of general services for lease purchases
27 and installment purchases or other periodic payments by
28 and for state departments, agencies, the unified court
29 system, units of the state university of New York and
30 the city university of New York, the state insurance
31 fund, the New York state olympic regional development
32 authority, and the Roosevelt Island operating corpo-
33 ration for personal and real property purposes financed
34 through the issuance of certificates of participation ..

	25,000,000	
		=====

35
36
37 DEBT SERVICE FUND--HEALTH INCOME FUND--319

38
39 For services and expenses in accordance with the following
40 schedule

	37,000,000	
		=====

41
42
43 SCHEDULE

44
45 The sum of \$34,500,000, or so much thereof as may be
46 necessary of operating revenues received from department
47 of health facilities other than the New York City Veter-
48 ans' Home, is hereby appropriated for payment by the
49 state comptroller of principal, interest, and related
50 expenses of all obligations under the terms of agree-
51 ments between the health department and the dormitory
52 authority

	34,500,000		
53	The sum of \$2,500,000, or so much thereof as may be neces- 54 sary of operating revenues received from the New York 55 City Veterans' Home, is hereby appropriated for payment 56 by the state comptroller of principal, interest, and 57 related expenses of all obligations under the terms of 58 agreements between the health department and the dormi- 59 tory authority	2,500,000	
60		-----	
61	Total of schedule	37,000,000	
62			=====

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

The sum of \$70,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of principal, interest, and related expenses 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 70,000,000
 =====

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

The sum of \$316,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of principal, interest, and related expenses 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 316,000,000
 =====

SCHEDULE

Debt service payments 310,000,000
 Related expenses 6,000,000

 Total of schedule 316,000,000
 =====

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

The sum of \$348,000,000, or so much thereof as may be necessary, is hereby appropriated for payment of principal, interest, and related expenses, 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 348,000,000
 =====

SCHEDULE

Debt service payments 330,000,000
 Related expenses 18,000,000

 Total of schedule 348,000,000
 =====

TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES FINANCING RESERVE FUND--130

The sum of \$40,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of principal, interest, and related expenses 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

1 deaf students and children with other handicapping
 2 conditions pursuant to article 85 of the education law,
 3 and private not-for-profit schools approved by the
 4 commissioner of education pursuant to article 89 of the
 5 education law 40,000,000
 6 =====

8 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
 9 OBLIGATION RESERVE AND PAYMENT ACCOUNT--072

10 The sum of \$775,000,000, or so much thereof as may be
 11 necessary, is hereby appropriated to pay principal,
 12 interest, and related expenses on bonds or notes as
 13 required under dedicated highway and bridge trust fund
 14 cooperative agreements under section 10-e of the highway
 15 law 775,000,000
 16 =====

18 CONTINGENT AND OTHER APPROPRIATIONS

19 § 2. The several sums specified in this section, or so much thereof as
 20 may be sufficient to accomplish in full the purposes designated by the
 21 appropriations, are hereby appropriated to be paid as herein provided
 22 for the funds and purposes specified and are made available for the
 23 fiscal year beginning April 1, 2005.
 24

26 GENERAL FUND--STATE PURPOSES ACCOUNT--003

27 The sum of \$20,000,000, or so much thereof as may be
 28 necessary, is hereby appropriated from the general fund
 29 to the credit of the state purposes account solely for
 30 the purpose of making payments of rebates to the federal
 31 government to maintain the exemption from federal income
 32 taxation of the interest paid to the holders of state
 33 obligations issued pursuant to sections 55 and 57 of the
 34 state finance law 20,000,000
 35 =====

36 The sum of \$225,000,000, or so much thereof as may be
 37 necessary, is hereby appropriated from the general fund
 38 to the credit of the state purposes account solely for
 39 the purpose of redeeming general obligation bonds issued
 40 by the state of New York, provided, however, that the
 41 amount to be expended from this appropriation shall be
 42 limited to the amount, as determined by the comptroller,
 43 to be necessary to maintain the exemption from federal
 44 taxation of the interest paid to the holders of state
 45 obligations issued pursuant to sections 55 and 57 of the
 46 state finance law 225,000,000
 47 =====

51 ALL FUNDS

52 For payment of principal, interest, and related expenses,
 53 including but not limited to reserve fund credit
 54 facilities, on variable rate obligations and interest
 55 rate exchange and similar agreements for state-supported
 56 debt or for transfer to any other appropriation, in
 57 accordance with the following schedule 2,350,000,000
 58 =====

61 SCHEDULE

62 Debt service payments 1,150,000,000
 63 Related expenses 50,000,000

1 Interest rate exchange and similar agreements 1,150,000,000
 2 -----
 3 Total of schedule 2,350,000,000
 4 =====

5
6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311

7
8 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

9 For payment to the dormitory authority, as successor to
 10 the medical care facilities finance agency pursuant to
 11 chapter 83 of the laws of 1995, for payment of princi-
 12 pal, interest, and related expenses on bonds or notes
 13 issued pursuant to the provisions of section 7-a of the
 14 New York state medical care facilities finance agency
 15 act, as amended, which provide that the service contract
 16 payments will be made to meet the debt service payments
 17 due if the funds and accounts established under the bond
 18 resolution, the secured hospital debt service reserve
 19 fund, and the secured hospital capital reserve fund are
 20 inadequate 95,000,000
 21 =====

22
 23 For payment to the tobacco settlement financing corpo-
 24 ration, for payment of principal, interest, and related
 25 expenses on bonds or notes issued pursuant to the
 26 provisions of part D3 of chapter 62 of the laws of 2003
 27 which provides that contingency contract payments will
 28 be made to meet the debt service payments due if the
 29 funds and accounts established under the bond inden-
 30 tures, the debt service accounts, the debt service
 31 reserve accounts and the supplemental accounts are inad-
 32 equate 360,000,000
 33 =====
 34