

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 2021 Executive Budget recommends \$170 million for the Corporation. This is unchanged from the FY 2020 budget.

ALL FUNDS APPROPRIATIONS (dollars)

| Category | Available FY 2020 | Appropriations Recommended FY 2021 | Change From FY 2020 | Reappropriations Recommended FY 2021 |
|-------------------|----------------------|--|------------------------|--|
| 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 2020 | Recommended FY 2021 | Change |
|--------------------|----------------------|------------------------|----------|
| Debt Service Funds | 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 2020 | Recommended FY 2021 | Change |
|--------------------|----------------------|------------------------|----------|
| STARC Payment | | | |
| Debt Service Funds | 170,000,000 | 170,000,000 | 0 |
| Total | 170,000,000 | 170,000,000 | 0 |

Note: Most recent estimates as of 01/29/2020