

STATE OF NEW YORK

S. 8302

A. 8802

SENATE - ASSEMBLY

January 16, 2024

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:

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 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, 2024.

7 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

9 Maintenance undistributed

10 For the legal requirements of principal, interest, and
11 related expenses on general obligation bonds, special
12 contractual and revenue bond obligations, as issued
13 pursuant to articles 5-C and 5-F of the state finance
14 law and payments for interest rate exchange and similar
15 agreements, in accordance with the following schedule . 11,708,000,000
16 =====

18 SCHEDULE

20 GENERAL OBLIGATION PAYMENTS

21 The sum of \$505,000,000, or so much thereof as may be
22 necessary, is hereby appropriated for payment by the
23 state comptroller for general obligation bonds issued in
24 connection with pure waters, environmental quality,
25 transportation capital facilities, rail preservation,
26 outdoor recreation development, energy conservation
27 through improved transportation, parks and recreation
28 land acquisition, rebuild New York through transportation
29 infrastructure renewal, accelerated capacity and
30 transportation improvements of the nineties, clean
31 water/clean air, rebuild and renew New York transportation,
32 smart schools purposes, and clean air, clean water
33 and green jobs purposes, in accordance with the
34 following schedule 505,000,000
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EXPLANATION--Matter in italics (underscored) is new; matter in brackets [] is old law to be omitted.

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SCHEDULE

Debt Service Funds
General Debt Service Fund
General Debt Service Fund - 40150

Debt service payments (85551) (60400)	500,000,000
Related expenses (80467) (51000)	5,000,000

Total of schedule	505,000,000
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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 availability by the director of the budget, available for the purpose of making payments for special contractual obligations, in accordance with the following schedule 150,000,000

SCHEDULE

Debt Service Funds
General Debt Service Fund
Debt Service Lease Payments Fund - 40151

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, 2025 (80450) (60400) 60,000,000

For payment to the City University Construction 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 University Construction Fund, in accordance with the following sub-schedule (80622) (60400) 30,000,000

sub-schedule

City University senior colleges	20,000,000
City University community colleges	10,000,000

Total of sub-schedule	30,000,000

1 For payment to the Gateway Development
 2 Commission for the payment of principal
 3 and interest pursuant to an agreement or
 4 agreements between the Gateway Development
 5 Commission and the State 10,000,000
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 8 Total of debt service schedule 100,000,000
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10
 11 For payment of related expenses in accord-
 12 ance with the following schedule 50,000,000
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15 SCHEDULE

16
 17 Debt Service Funds
 18 General Debt Service Fund
 19 Debt Service Lease Payments - 40151
 20
 21 Dormitory Authority (80634) (51000) 5,000,000
 22 Dormitory Authority Capital Expenses (80635)
 23 (51000) 40,000,000
 24 Gateway Development Commission..... 5,000,000
 25 -----
 26 Total of schedule 50,000,000
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 29 Total of schedules 150,000,000
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31
32 REVENUE BOND FINANCING AGREEMENT PAYMENTS

33 The several sums, or so much thereof as may be necessary,
 34 are hereby appropriated for payment to the dormitory
 35 authority, the environmental facilities corporation, the
 36 housing finance agency, the thruway authority, and the
 37 urban development corporation and are, subject to the
 38 issuance of certificates of approval of availability by
 39 the director of the budget, available for the purpose of
 40 making financing agreement payments related to personal
 41 income tax revenue note and bond obligations, as author-
 42 ized pursuant to article 5-C of the state finance law
 43 and in accordance with the following schedule 9,050,000,000
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46 SCHEDULE

47
 48 Debt Service Funds
 49 General Debt Service Fund
 50 Revenue Bond Tax Fund - 40152
 51
 52 Debt Service Payment (80364) (60400) 5,000,000,000
 53 Subordinate Note Payments (80364) (60400) .. 4,000,000,000
 54 Related Expenses (80602) (51000) 50,000,000
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 56 Total of schedule 9,050,000,000
 57 =====

58
59 REVENUE BOND FINANCING AGREEMENT PAYMENTS

60 The several sums, or so much thereof as may be necessary,
 61 are hereby appropriated for payment to the dormitory
 62 authority, the thruway authority, and the urban develop-
 63 ment corporation and are, subject to the issuance of
 64 certificates of approval of availability by the director
 65 of the budget, available for the purpose of making
 66 financing agreement payments related to sales tax reven-

1 ue bond obligations, as authorized pursuant to article
 2 5-F of the state finance law and in accordance with the
 3 following schedule 2,003,000,000
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6 SCHEDULE

7
 8 Debt Service Funds
 9 General Debt Service Fund
 10 Sales Tax Revenue Bond Tax Fund - 40154
 11
 12 Debt Service Payments (80364) (60400) 2,000,000,000
 13 Related Expenses (80602) (51000) 3,000,000
 14 -----
 15 Total of schedule 2,003,000,000
 16 =====
 17
 18 Total of schedule 11,708,000,000
 19 =====

21 DEBT SERVICE FUND--HEALTH INCOME FUND

22
 23 For debt service and related expenses in accordance with
 24 the following schedule 36,000,000
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27 SCHEDULE

28
 29 Debt Service Funds
 30 Department of Health Income Fund
 31 NYC Veterans' Home Income Fund - 40302
 32
 33 The sum of \$1,000,000, or so much thereof as
 34 may be necessary of operating revenues
 35 received from the New York City Veterans'
 36 Home, is hereby appropriated for payment
 37 by the state comptroller of all obli-
 38 gations under the terms of agreements
 39 between the health department and the
 40 dormitory authority (80426) (60400) 1,000,000
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42 Debt Service Funds
 43 Department of Health Income Fund
 44 Health Income Fund - 40301
 45
 46 The sum of \$29,000,000, or so much thereof
 47 as may be necessary of operating revenues
 48 received from department of health facili-
 49 ties other than the New York City Veter-
 50 ans' Home, is hereby appropriated for
 51 payment by the state comptroller of all
 52 obligations under the terms of agreements
 53 between the health department and the
 54 dormitory authority (80427) (60400) 29,000,000
 55 Related expenses (80425) (51000) 3,000,000
 56 Capital expenses (80424) (51000) 3,000,000
 57 -----
 58 Total of schedule 36,000,000
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62 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
63 FINANCING RESERVE FUND

64
 65 The sum of \$17,000,000, or so much thereof as may be neces-
 66 sary, is hereby appropriated for payment by the state

1 comptroller to the dormitory authority for the purpose
 2 of meeting the terms of any contractual agreements
 3 between the dormitory authority and participating
 4 special act school districts listed in chapter 566 of
 5 the laws of 1967, as amended, state-supported schools
 6 for blind and deaf students and children with other
 7 handicapping conditions pursuant to article 85 of the
 8 education law, and private not-for-profit schools
 9 approved by the commissioner of education pursuant to
 10 article 89 of the education law, in accordance with the
 11 following schedule 17,000,000
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14 SCHEDULE

15
16 Fiduciary Funds
 17 School Capital Facilities Financing Reserve Fund
 18 School Capital Facilities Financing Reserve Fund - 60050
 19
20 Debt service payments (80418) (60400) 15,000,000
 21 Related expenses (80418) (51000) 1,000,000
 22 Capital expenses (80417) (51000) 1,000,000
 23 -----
 24 Total of schedule 17,000,000
 25 =====

26
27 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
28 OBLIGATION RESERVE AND PAYMENT ACCOUNT

29
30 The sum of \$101,00,000, or so much thereof as may be
 31 necessary, is hereby appropriated to pay for bonds or
 32 notes as required under dedicated highway and bridge
 33 trust fund cooperative agreements under section 10-e of
 34 the highway law, in accordance with the following sched-
 35 ule 101,000,000
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37
38 SCHEDULE

39
40 Capital Projects Funds - Other
 41 Dedicated Highway and Bridge Trust Fund
 42 Special Obligation and Payment Account - 30052
 43
44 Debt service payments (80416) (60400) 100,000,000
 45 Related expenses (80416) (51000) 1,000,000
 46 -----
 47 Total of schedule 101,000,000
 48 =====

49
50 DEBT REDUCTION RESERVE FUND

51
52 Debt Service Funds
 53 Debt Reduction Reserve Fund
 54 Debt Reduction Reserve Fund - 40001
 55
56 The sum of \$500,000,000, or so much thereof as may be
 57 necessary, is hereby appropriated from the debt
 58 reduction reserve fund for the purposes of principal,
 59 interest, and related expenses, for retiring or defeas-
 60 ing bonds previously issued, including any accrued
 61 interest or other expenses related thereto, for any
 62 state-related bonding program or programs and for trans-
 63 fer, upon request of the director of the budget, to
 64 various capital projects funds as designated by the
 65 director of the budget for the funding of capital
 66 projects, equipment acquisitions, or similar expenses

1 which have been authorized by law to be financed through
 2 the issuance of bonds, notes, or other obligations
 3 (80415) (60400) 500,000,000
 4 =====

6 CONTINGENT AND OTHER APPROPRIATIONS

8 § 2. The several sums specified in this section, or so much thereof as
 9 may be sufficient to accomplish in full the purposes designated by the
 10 appropriations, are hereby appropriated to be paid as herein provided
 11 for the funds and purposes specified and are made available for the
 12 fiscal year beginning April 1, 2024.

14 GENERAL FUND--STATE PURPOSES ACCOUNT

16 General Fund
 17 State Purposes Account - 10050

19 The sum of \$20,000,000, or so much thereof as may be
 20 necessary, is hereby appropriated from the general fund
 21 to the credit of the state purposes account solely for
 22 the purpose of making payments of rebates to the federal
 23 government to maintain the exemption from federal income
 24 taxation of the interest paid to the holders of state
 25 obligations issued pursuant to sections 55 and 57 of the
 26 state finance law (80414) (51000) 20,000,000
 27 =====

29 General Fund
 30 State Purposes Account - 10050

32 The sum of \$225,000,000, or so much thereof as may be
 33 necessary, is hereby appropriated from the general fund
 34 to the credit of the state purposes account solely for
 35 the purpose of redeeming general obligation bonds issued
 36 by the state of New York, provided, however, that the
 37 amount to be expended from this appropriation shall be
 38 limited to the amount, as determined by the comptroller,
 39 to be necessary to maintain the exemption from federal
 40 taxation of the interest paid to the holders of state
 41 obligations issued pursuant to sections 55 and 57 of the
 42 state finance law (80413) (60400) 225,000,000
 43 =====

45 ALL FUNDS

47 For payment of principal and interest, including but not
 48 limited to reserve fund credit facilities on variable
 49 rate obligations and interest rate exchange and similar
 50 agreements, for state-supported debt or for transfer to
 51 any other appropriation, in accordance with the follow-
 52 ing schedule 851,000,000
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55 SCHEDULE

57 All Funds
 58
 59 Debt service payments (80626) (60400) 800,000,000
 60 Related expenses (80626) (51000) 50,000,000
 61 Interest rate exchange and similar agree-
 62 ments (80359) (60400) 1,000,000
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 64 Total of schedule 851,000,000
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