

STATE OF NEW YORK

S. 1601

A. 3001

SENATE - ASSEMBLY

January 27, 1999

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:

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, programs, and purposes specified and, subject
3 to the issuance of certificates of approval of availability by the
4 director of the budget, are made available for the fiscal year beginning
5 April 1, 1999.
6

8 GENERAL FUND--STATE PURPOSES ACCOUNT--003
9 GENERAL OBLIGATION BOND ANTICIPATION NOTES AND SHORT-TERM
10 SERIES NOTES PROGRAM 15,250,000
11 -----

12 For payment by the state comptroller of
13 interest on bond anticipation notes and
14 short-term series notes 14,500,000
15 For payment by the state comptroller for the
16 costs of issuance for bond anticipation
17 notes and short-term series notes 750,000
18 -----

19 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND--311
20 GENERAL OBLIGATION BONDS PROGRAM 741,500,000
21 -----

22 For payment by the state comptroller of
23 principal and interest on all state general
24 obligation bonds, except those issued

DEBT SERVICE 1999-2000

1	in connection with state housing (low	
2	cost, middle income and urban renewal) ...	740,000,000
3	For payment by the state comptroller of	
4	related expenses on all state general	
5	obligation bonds, except those issued in	
6	connection with state housing (low cost,	
7	middle income and urban renewal)	1,500,000
8		-----
9	FINANCING AGREEMENTS PROGRAM	2,009,000,000
10		-----
11	For payment to the county of Albany as	
12	rentals in accordance with sections 4.05	
13	and 4.06 of the south mall agreement as	
14	executed between the county of Albany and	
15	the state providing for construction of	
16	additional state facilities in the city of	
17	Albany	13,500,000
18	For payment to the urban development corpo-	
19	ration for contractual or other obli-	
20	gations related to financings for the	
21	south mall.....	22,000,000
22	For supplemental payments to the county of	
23	Albany in accordance with section 2.06 of	
24	the south mall agreement executed between	
25	the county of Albany and the state provid-	
26	ing for construction of additional state	
27	facilities in the city of Albany	1,300,000
28	For payment to the urban development corpo-	
29	ration as rentals in accordance with an	
30	agreement executed between the corporation	
31	and the state pursuant to chapter 50,	
32	section 1, of the laws of 1973 providing	
33	for construction of a state office build-	
34	ing and related facilities and improve-	
35	ments within a project of the corporation	
36	known as the "Ten Eyck Project" located in	
37	the city of Albany	2,200,000
38	For payment to the dormitory authority for	
39	services and expenses related to the New	
40	York public library for the blind and	
41	physically handicapped pursuant to chapter	
42	349 of the laws of 1988	1,700,000
43	For payment of the lease-purchase agreement	
44	for Hampton plaza	700,000
45	For payment of the lease-purchase agreement	
46	for Hanson place	5,000,000
47	For payment of the lease-purchase agreement	
48	for 44 Holland avenue in the city of Alba-	
49	ny	2,500,000
50	For payment of the lease-purchase agreement	
51	for 50 Wolf road in the city of Albany ...	3,000,000

DEBT SERVICE 1999-2000

1	For payment of the lease-purchase agreement	
2	for the department of environmental con-	
3	servation building located on Broadway in	
4	the city of Albany	6,000,000
5	For payment to the Triborough bridge and	
6	tunnel authority no later than June 30,	
7	1999 and December 31, 1999 pursuant to the	
8	provisions of an agreement of sublease	
9	between the Triborough bridge and tunnel	
10	authority and the state of New York for	
11	the convention center project	43,000,000
12	For payment to the urban development corpo-	
13	ration for principal, interest, and re-	
14	lated expenses pursuant to the provisions	
15	of an agreement or agreements entered be-	
16	tween the state and the urban development	
17	corporation to pay for bonds, notes, or	
18	other obligations issued for correctional	
19	facilities	238,000,000
20	For payment to the urban development corpo-	
21	ration for payments for interest rate ex-	
22	change or similar agreements pursuant to	
23	the provisions of an agreement or agree-	
24	ments entered into between the state and	
25	the urban development corporation related	
26	to bonds, notes, or other obligations is-	
27	ssued for corrections facilities	9,000,000
28	For payment of correctional facilities	
29	payments to the urban development corpo-	
30	ration no later than 3 business days prior	
31	to September 25, 1999 and March 25, 2000	
32	pursuant to the provisions of an agreement	
33	or agreements of lease and sublease	
34	entered into between, but not limited to,	
35	the urban development corporation, the	
36	office of general services and the depart-	
37	ment of correctional services for the	
38	rental of correctional facilities	17,200,000
39	For lease payments to the urban development	
40	corporation for payment of principal and	
41	interest on project revenue bonds issued	
42	to finance projects or programs, including	
43	the Rensselaer polytechnic institute (cen-	
44	ter for industrial innovation), Syracuse	
45	university (science and technology cen-	
46	ter), Cornell university (supercomputer	
47	center), Columbia university (telecommuni-	
48	cations center), Alfred university, Clark-	
49	son university, New York university,	
50	Rochester university, university grants 95	
51	refunding, Onondaga convention center, and	
52	the higher education applied technology	
53	program, no later than 5 business days	
54	prior to July 1, 1999 and January 1, 2000	

DEBT SERVICE 1999-2000

1	pursuant to the provisions of certain	
2	agreements of lease and the state of New	
3	York and the assignment of rent thereof to	
4	the urban development corporation	29,800,000
5	For payment to the urban development corpo-	
6	ration pursuant to the provisions of an	
7	agreement or agreements entered into	
8	between, but not limited to, the urban	
9	development corporation and the state for	
10	the rental of youth facilities	15,500,000
11	For payment to the urban development corpo-	
12	ration, for payment of principal, inter-	
13	est, and related expenses on bonds issued	
14	to finance the sports facility assistance	
15	program, pursuant to an agreement or	
16	agreements between the state and the urban	
17	development corporation	12,000,000
18	For payment to the urban development corpo-	
19	ration, for payment of principal, inter-	
20	est, and related expenses on bonds issued	
21	to finance the Long Island pine barrens	
22	land acquisition, pursuant to an agreement	
23	or agreements between the state and the	
24	urban development corporation	1,500,000
25	For payment to the urban development corpo-	
26	ration, the dormitory authority, the thru-	
27	way authority, and/or the housing finance	
28	agency, for payment of principal, inter-	
29	est, and related expenses on bonds issued	
30	to finance the community enhancement fa-	
31	ilities assistance program, pursuant to	
32	an agreement or agreements between such	
33	authorities and the state	125,000,000
34	For payment to the dormitory authority, on	
35	May 15, 1999 and November 15, 1999 for	
36	payment of principal and interest on bonds	
37	issued to finance the department of	
38	health's David Axelrod institute for pub-	
39	lic health, pursuant to the provisions of	
40	an agreement between the dormitory author-	
41	ity and the department of health	5,300,000
42	For payment to the dormitory authority, for	
43	payment of principal and interest on bonds	
44	issued to finance state department of ed-	
45	ucation facilities, pursuant to an agree-	
46	ment between the dormitory authority and	
47	the state education department	6,800,000
48	For payment to the housing finance agency,	
49	for payment of principal and interest on	
50	bonds, notes or other obligations for ser-	
51	vice contract obligation bonds issued to	
52	finance the state's housing programs, pur-	
53	suant to agreements between the housing	
54	finance agency and the state	126,000,000

DEBT SERVICE 1999-2000

1	For payment to the housing finance agency	
2	for payment of related expenses on bonds,	
3	notes, or other obligations for service	
4	contract obligation bonds issued to fi-	
5	nance the state's housing programs, pur-	
6	suant to agreements between the housing	
7	finance agency and the state	1,500,000
8	For payment to the Metropolitan transporta-	
9	tion authority, no later than 5 business	
10	days prior to July 1, 1999 and January 1,	
11	2000 for the annual debt service and	
12	related expenses required for obligations	
13	of the Metropolitan transportation author-	
14	ity pursuant to state service contracts	
15	authorized by section 16 of chapter 314 of	
16	the laws of 1981 and section 42 of chapter	
17	929 of the laws of 1986, as amended by	
18	chapter 13 of the laws of 1987	162,000,000
19	For payment to the state university con-	
20	struction fund, for payment to the dormi-	
21	tory authority, pursuant to paragraph (e)	
22	of subdivision 19 of section 1680 of the	
23	public authorities law, to pay for bonds	
24	or notes issued by such authority, pur-	
25	suant to agreements between the state	
26	university construction fund, state uni-	
27	versity of New York and the dormitory	
28	authority, relating to bond or notes is-	
29	ssued for state university education facil-	
30	ities. Notwithstanding the provisions of	
31	section 40 of the state finance law or any	
32	other provision of law to the contrary,	
33	this appropriation shall remain in full	
34	force and effect until April 30, 2000	355,000,000
35	For payment to the state university con-	
36	struction fund, for payment to the dormi-	
37	tory authority, pursuant to paragraph (e)	
38	of subdivision 19 of section 1680 of the	
39	public authorities law, to pay for inter-	
40	est rate exchange or similar agreements	
41	entered into by such authority, pursuant	
42	to agreements between the state university	
43	construction fund, state university of New	
44	York, and the dormitory authority, re-	
45	lating to bonds or notes issued for state	
46	university education facilities. Notwith-	
47	standing the provisions of section 40 of	
48	the state finance law or any other provi-	
49	sion of law to the contrary, this appro-	
50	priation shall remain in full force and	
51	effect until April 30, 2000	33,750,000
52	For payment to the state university con-	
53	struction fund, for payment to the dor-	
54	mitory authority, in accordance with	

DEBT SERVICE 1999-2000

1	subdivision 8 of section 6304 of the edu-	
2	cation law, for debt service and related	
3	payments on bonds, notes, or other obliga-	
4	tions issued by such authority, pursuant	
5	to an agreement or agreements among the	
6	state university of New York, various	
7	community colleges and their sponsors, and	
8	the dormitory authority for educational	
9	facilities of community colleges	40,000,000
10	For payment to the dormitory authority, pur-	
11	suant to subdivision 2 of section 1680-e	
12	of the public authorities law, to pay	
13	principal and interest on bonds or notes	
14	issued by such authority relating to the	
15	state university athletic facilities	2,250,000
16	For payment to the city university construc-	
17	tion fund for city university senior col-	
18	leges and for community colleges sponsored	
19	by the board of trustees, pursuant to sec-	
20	tion 6279 of the education law. Moneys	
21	hereby appropriated, or portions thereof,	
22	are for debt service payments net of all	
23	interest and investment earnings on senior	
24	and community college debt service pay-	
25	ments and other excess earnings held by	
26	the city university construction fund	302,000,000
27	For payment to the dormitory authority re-	
28	lated to the refinancing of a multi-year	
29	pension obligation, in accordance with a	
30	financing agreement between the state and	
31	the dormitory authority	165,000,000
32	For payment to the dormitory authority,	
33	pursuant to the provisions of a service	
34	contract or contracts, for payment of	
35	principal, interest, and related expenses	
36	on bonds or notes issued for the financing	
37	of projects at the Albany county airport..	3,600,000
38	For payment to the dormitory authority,	
39	pursuant to the provisions of an agreement	
40	or agreements with the office of general	
41	services on behalf of the department of	
42	audit and control, for one or more facili-	
43	ties provided for the department of audit	
44	and control, the New York state and local	
45	employees' retirement system, and the New	
46	York state and local police and fire	
47	retirement system and on behalf of the	
48	departments or agencies having occupancy	
49	or use of parking facilities	10,000,000
50	For payment to the thruway authority, pursu-	
51	ant to section 380 of the public authori-	
52	ties law, to pay principal and interest on	
53	local highway and bridge service contract	

DEBT SERVICE 1999-2000

1	bonds or notes issued by such authority	
2	pursuant to an agreement between the thru-	
3	way authority and the state	180,000,000
4	For payment to the environmental facilities	
5	corporation to pay principal and interest	
6	on bonds or notes issued by such authority	
7	pursuant to an agreement between the envi-	
8	ronmental facilities corporation and the	
9	office of parks, recreation and historic	
10	preservation	2,000,000
11	For payment to the environmental facilities	
12	corporation, pursuant to subdivision 1 of	
13	section 1290 of the public authorities	
14	law, to pay principal and interest on	
15	bonds or notes issued by such authority	
16	pursuant to a lease agreement between the	
17	environmental facilities corporation and	
18	the office of parks, recreation and his-	
19	toric preservation relating to the fi-	
20	nancing of Riverbank state park	5,000,000
21	For payment to the environmental facilities	
22	corporation, pursuant to subdivision 12 of	
23	section 1285-j of the public authorities	
24	law, to pay principal and interest on	
25	state revolving fund service contract	
26	bonds or notes issued by such authority	
27	pursuant to an agreement between the envi-	
28	ronmental facilities corporation and the	
29	department of environmental conservation..	40,000,000
30	For payment to the environmental facilities	
31	corporation for principal and interest on	
32	bonds and notes issued by such authority,	
33	pursuant to an agreement between the envi-	
34	ronmental facilities corporation and the	
35	office of mental health relating to the	
36	financing of a waste water treatment fa-	
37	cility for Pilgrim psychiatric center	1,200,000
38	For payment to the environmental facilities	
39	corporation, for payment of principal,	
40	interest, and related expenses on bonds	
41	issued to finance the removal, disposal,	
42	and remediation of petroleum storage tanks	
43	and the remediation of the sites thereof,	
44	pursuant to an agreement or agreements	
45	between the office of general services and	
46	the environmental facilities corporation..	3,200,000
47	For payment to the energy research develop-	
48	ment authority for payment of principal	
49	and interest on bonds issued pursuant to	
50	an agreement between the state and the	
51	energy research development authority	15,500,000
52		-----

DEBT SERVICE 1999-2000

1	DEBT SERVICE FUND--HOUSING DEBT FUND--316	
2	GENERAL OBLIGATION BONDS PROGRAM	36,000,000
3		-----
4	For payment by the state comptroller of	
5	principal and interest on general obliga-	
6	tion bonds issued in connection with state	
7	housing (low cost, middle income and urban	
8	renewal)	36,000,000
9		-----
10	INTERNAL SERVICE FUND--CENTRALIZED SERVICES FUND--323	
11	FINANCING AGREEMENTS PROGRAM	210,000,000
12		-----
13	For payment by the commissioner of the of-	
14	fice of general services for payments and	
15	related services for lease purchases and	
16	installment purchases or other periodic	
17	payments by and for state departments,	
18	agencies, the unified court system, units	
19	of the state university of New York and	
20	the city university of New York, the state	
21	insurance fund, the New York state olympic	
22	regional development authority, and the	
23	Roosevelt Island operating corporation for	
24	personal and real property purposes fi-	
25	nanced through the issuance of certifi-	
26	cates of participation	210,000,000
27		-----
28	DEBT SERVICE FUND--HEALTH INCOME FUND--319	
29	FINANCING AGREEMENTS PROGRAM	38,000,000
30		-----
31	Of operating revenues received from depart-	
32	ment of health facilities other than the	
33	New York city veterans' home, for payment	
34	by the state comptroller of all obli-	
35	gations under the terms of agreements	
36	between the health department and the dor-	
37	mitory authority	36,250,000
38	Of operating revenues received from the New	
39	York City veterans' home, for payment by	
40	the state comptroller of all obligations	
41	under the terms of agreements between the	
42	health department and the dormitory au-	
43	thority	1,750,000
44		-----

DEBT SERVICE 1999-2000

1	DEBT SERVICE FUND--STATE UNIVERSITY DORMITORY INCOME FUND--330	
2	FINANCING AGREEMENTS PROGRAM	45,000,000
3		-----
4	For payment by the state comptroller of all	
5	obligations under the terms of agreements	
6	between the state university of New York	
7	and the dormitory authority and refunds to	
8	students for room rental and college fee	
9	overpayments	45,000,000
10		-----
11	DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND--304	
12	FINANCING AGREEMENTS PROGRAM	345,000,000
13		-----
14	For payment by the state comptroller of all	
15	obligations of the dormitory authority, as	
16	successor to the facilities development	
17	corporation and the medical care facili-	
18	ties finance agency pursuant to chapter 83	
19	of the laws of 1995, under the terms of	
20	any lease, sublease, or other financing	
21	agreement with the department of mental	
22	hygiene	345,000,000
23		-----
24	DEBT SERVICE FUND--EMERGENCY HIGHWAY RECONDITIONING	
25	AND PRESERVATION FUND--320	
26	FINANCING AGREEMENTS PROGRAM	32,000,000
27		-----
28	For payment by the state comptroller to the	
29	New York state thruway authority for the	
30	purpose of meeting the terms of any con-	
31	tractual agreements between the commis-	
32	sioner of transportation and the New York	
33	state thruway authority	32,000,000
34		-----
35	DEBT SERVICE FUND--EMERGENCY HIGHWAY CONSTRUCTION	
36	AND RECONSTRUCTION FUND--336	
37	FINANCING AGREEMENTS PROGRAM	32,000,000
38		-----
39	For payment by the state comptroller to the	
40	New York state thruway authority for the	
41	purpose of meeting the terms of any con-	

DEBT SERVICE 1999-2000

1	tractual agreements between the commis-	
2	sioner of transportation and the New York	
3	state thruway authority	32,000,000
4		-----
5	DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND--364	
6	FINANCING AGREEMENTS PROGRAM	517,000,000
7		-----
8	For payment to the local government assis-	
9	tance corporation for payment of debt ser-	
10	vice and related expenses on bonds issued	
11	by such corporation, pursuant to a certif-	
12	icate or certificates filed by the chair-	
13	man of the corporation with the state	
14	comptroller and the governor, pursuant to	
15	subdivision 1 of section 3240 of the pub-	
16	lic authorities law	504,000,000
17	For payment to the local government assis-	
18	tance corporation, for payment of expenses	
19	and continued operations related to bonds	
20	issued by such corporation, pursuant to a	
21	certificate or certificates filed by the	
22	chairman of the corporation with the state	
23	comptroller and the governor, pursuant to	
24	subdivision 1 of section 3240 of the pub-	
25	lic authorities law	4,000,000
26	For payment to the local government assis-	
27	tance corporation, for payment of interest	
28	rate exchange and similar agreements re-	
29	lated to bonds issued by such corporation,	
30	pursuant to a certificate or certificates	
31	filed by the chairman of the corporation	
32	with the state comptroller and the gov-	
33	ernor, pursuant to subdivision 1 of sec-	
34	tion 3240 of the public authorities law ..	9,000,000
35		-----
36	TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES	
37	FINANCING RESERVE FUND--130	
38	TRUST AND AGENCY FINANCING PROGRAM	25,000,000
39		-----
40	For payment by the state comptroller to the	
41	dormitory authority for the purpose of	
42	meeting the terms of any contractual	
43	agreements between the dormitory authority	
44	and participating special act school	
45	districts listed in chapter 566 of the	
46	laws of 1967, as amended, state-supported	
47	schools for blind and deaf students and	
48	children with other handicapping con-	

DEBT SERVICE 1999-2000

1 ditions pursuant to article 85 of the
 2 education law, and private not-for-profit
 3 schools approved by the commissioner of
 4 education pursuant to article 89 of the
 5 education law 25,000,000
 6 -----

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

9 FINANCING AGREEMENTS PROGRAM 365,000,000
 10 -----

11 For payment of principal, interest, and re-
 12 lated expenses on bonds or notes as re-
 13 quired under dedicated highway and bridge
 14 trust fund cooperative agreements under
 15 section 10-e of the highway law 365,000,000
 16 -----

17 CONTINGENT AND OTHER APPROPRIATIONS

18 § 2. The several sums specified in this section, or so much thereof as
 19 may be sufficient to accomplish in full the purposes designated by the
 20 appropriations, are hereby appropriated to be paid as herein provided
 21 for the funds, programs and purposes specified and, subject to the
 22 issuance of certificates of approval of availability by the director of
 23 the budget, are made available for the fiscal year beginning April 1,
 24 1999.

25 GENERAL FUND--STATE PURPOSES ACCOUNT--003

26 CONTINGENT GENERAL OBLIGATION BONDS PROGRAM 235,000,000
 27 -----

28 For making payments of rebates to the fed-
 29 eral government to maintain the exemption
 30 from federal income taxation of the inter-
 31 est paid to the holders of state obliga-
 32 tions issued pursuant to sections 55 and
 33 57 of the state finance law 10,000,000

34 For redeeming general obligation bonds is-
 35 sued by the state of New York, provided,
 36 however, that the amount to be expended
 37 from this appropriation shall be limited
 38 to the amount, as determined by the comp-
 39 troller, to be necessary to maintain the
 40 exemption from federal taxation of the
 41 interest paid to the holders of state
 42 obligations issued pursuant to sections 55
 43 and 57 of the state finance law 225,000,000
 44 -----

DEBT SERVICE 1999-2000

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

2 CONTINGENT FINANCING AGREEMENTS PROGRAM 76,000,000
3 -----

4 For payment to the dormitory authority, as
5 successor to the medical care facilities
6 finance agency pursuant to chapter 83 of
7 the laws of 1995, for payment of principal
8 and interest on bonds or notes issued pur-
9 suant to the provisions of section 7-a of
10 the New York state medical care facilities
11 finance agency act, as amended, which pro-
12 vide that the service contract payments
13 will be made to meet the debt service pay-
14 ments due if the funds and accounts es-
15 tablished under the bond resolution, the
16 secured hospital debt service reserve
17 fund, and the secured hospital capital
18 reserve fund are inadequate 76,000,000
19 -----