

# STATE OF NEW YORK

S. 6402

A. 9002

## SENATE - ASSEMBLY

January 13, 2016

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:

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 herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2016.

### DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

#### Maintenance undistributed

For the legal requirements of principal, interest, and related expenses on general obligation bonds, special contractual and revenue bond obligations, as issued pursuant to articles 5-C and 5-F of the state finance law and payments for interest rate exchange and similar agreements, in accordance with the following schedule .. 6,525,200,000

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### SCHEDULE

#### GENERAL OBLIGATION PAYMENTS

The sum of \$507,500,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller for general obligation bonds issued in connection with pure waters, environmental quality, transportation capital facilities, rail preservation, outdoor recreation development, energy conservation through improved transportation, parks and recreation land acquisition, rebuild New York through transportation infrastructure renewal, accelerated capacity and transportation improvements of the nineties, clean water/clean air, rebuild and renew New York transportation, and smart schools purposes, in accordance with the following sub-schedule ..... 507,500,000

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

1 sub-schedule  
2  
3 Debt service payments ..... 505,000,000  
4 Related expenses ..... 2,500,000  
5 -----  
6 Total of sub-schedule ..... 507,500,000  
7 =====

8  
9 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

10 The several sums, or so much thereof as may be sufficient  
11 to accomplish in full the purposes designated by the  
12 appropriations, are hereby appropriated and are, subject  
13 to the issuance of certificates of approval of avail-  
14 ability by the director of the budget, available for the  
15 purpose of making payments for special contractual obli-  
16 gations, in accordance with the following schedule ..... 1,187,700,000  
17 -----

18  
19 SCHEDULE

20  
21 For payment to the Urban Development Corpo-  
22 ration pursuant to the provisions of an  
23 agreement or agreements of lease and  
24 sublease entered into between, but not  
25 limited to, the Urban Development Corpo-  
26 ration, the Office of General Services and  
27 the Department of Correctional Services  
28 for the rental of correctional facilities. 21,000,000  
29 For payment according to the following sub-  
30 schedule to the Urban Development Corpo-  
31 ration for project revenue bonds, pursuant  
32 to the provisions of certain agreements of  
33 lease between the entities designated on  
34 the following sub-schedule and the state  
35 of New York and the assignment of rent  
36 thereof to the Urban Development Corpo-  
37 ration ..... 11,300,000

38  
39 sub-schedule  
40  
41 Syracuse University (Science  
42 and Technology Center) ..... 2,800,000  
43 Cornell University (Supercom-  
44 puter Center) ..... 700,000  
45 Columbia University (Telecom-  
46 munications Center) ..... 4,800,000  
47 Clarkson University ..... 1,100,000  
48 University Grants 95 Refunding 1,900,000  
49 -----  
50 Total of sub-schedule ..... 11,300,000  
51 -----

52  
53 For payment to the Dormitory Authority, for  
54 payment of bonds issued to finance State  
55 Department of Education facilities, pursu-  
56 ant to an agreement between the Dormitory  
57 Authority and the State Education Depart-  
58 ment ..... 2,700,000  
59 For payment to the Housing Finance Agency  
60 and the Urban Development Corporation for  
61 payment of bonds issued to finance the  
62 State's housing programs ..... 33,000,000  
63 For payment to the Metropolitan Transporta-  
64 tion Authority, pursuant to state service  
65 contracts authorized by section 16 of

1	chapter 314 of the laws of 1981, section	
2	42 of chapter 929 of the laws of 1986, as	
3	amended by chapter 13 of the laws of 1987,	
4	and section 34 of part 0 of chapter 61 of	
5	the laws of 2000 .....	85,000,000
6	For payment to the State University	
7	Construction Fund, for payment to the	
8	Dormitory Authority, pursuant to paragraph	
9	(e) of subdivision 19 of section 1680 of	
10	the public authorities law, to pay for	
11	bonds or notes issued by such authority,	
12	pursuant to agreements between the State	
13	University Construction Fund, State	
14	University of New York and the Dormitory	
15	Authority, relating to State University	
16	education facilities. Notwithstanding the	
17	provisions of section 40 of the state	
18	finance law or any other provision of law	
19	to the contrary, this appropriation shall	
20	remain in full force and effect until	
21	April 30, 2017 .....	280,000,000
22	For payment to the State University	
23	Construction Fund, for payment to the	
24	Dormitory Authority, in accordance with	
25	subdivision 8 of section 6304 of the	
26	education law, for bonds, notes, or other	
27	obligations issued by such authority,	
28	pursuant to an agreement or agreements	
29	among the State University of New York,	
30	various community colleges and their spon-	
31	sors, and the Dormitory Authority for	
32	educational facilities of community	
33	colleges .....	6,000,000
34	For payment to the City University Construc-	
35	tion Fund for City University senior	
36	colleges and for community colleges.	
37	Moneys hereby appropriated, or portions	
38	thereof, are for payments net of all	
39	interest and investment earnings on senior	
40	and community college payments and other	
41	excess earnings held by the City Universi-	
42	ty Construction Fund, in accordance with	
43	the following sub-schedule .....	174,000,000
44		
45	sub-schedule	
46		
47	City University senior	
48	colleges .....	150,000,000
49	City University community	
50	colleges .....	24,000,000
51		-----
52	Total of sub-schedule .....	174,000,000
53		-----
54		
55	For payment to the Thruway Authority, pursu-	
56	ant to section 380 of the public authori-	
57	ties law, to pay for Local Highway and	
58	Bridge Service Contract bonds or notes	
59	issued by such authority pursuant to an	
60	agreement between the Thruway Authority	
61	and the state .....	133,000,000
62	For payment to the Environmental Facilities	
63	Corporation, pursuant to subdivision 1 of	
64	section 1290 of the public authorities	
65	law, to pay for bonds or notes issued by	
66	such authority pursuant to a lease agree-	

1     ment between the Environmental Facilities  
 2     Corporation and the Office of Parks,  
 3     Recreation and Historic Preservation  
 4     relating to the financing of Riverbank  
 5     State Park ..... 5,200,000  
 6     For payment according to the following sub-  
 7     schedule for bonds issued to finance  
 8     consolidated service contract refundings.. 410,000,000  
 9     -----  
 10  
 11                     sub-schedule  
 12  
 13     Urban Development Corporation. 310,000,000  
 14     Dormitory Authority ..... 90,000,000  
 15     Thruway Authority ..... 10,000,000  
 16     -----  
 17     Total of sub-schedule ..... 410,000,000  
 18     -----  
 19  
 20     Total of debt service schedule ..... 1,161,200,000  
 21     -----  
 22  
 23     For payment of related expenses in accord-  
 24     ance with the following schedule.  
 25  
 26                                 SCHEDULE  
 27  
 28     Urban Development Corporation ..... 3,500,000  
 29     Housing Finance Agency ..... 1,500,000  
 30     Dormitory Authority ..... 7,500,000  
 31     Dormitory Authority Capital Expenses ..... 13,500,000  
 32     Environmental Facilities Corporation ..... 200,000  
 33     Thruway Authority ..... 300,000  
 34     -----  
 35     Total of related expenses schedule ..... 26,500,000  
 36     -----  
 37  
 38     Total of schedules ..... 1,187,700,000  
 39     =====

40  
 41     REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 42     The several sums, or so much thereof as may  
 43     be necessary, are hereby appropriated for  
 44     payment to the dormitory authority, the  
 45     environmental facilities corporation, the  
 46     housing finance agency, the thruway  
 47     authority, and the urban development  
 48     corporation and are, subject to the issu-  
 49     ance of certificates of approval of avail-  
 50     ability by the director of the budget,  
 51     available for the purpose of making  
 52     financing agreement payments related to  
 53     personal income tax revenue bond obli-  
 54     gations, as authorized pursuant to article  
 55     5-C of the state finance law and in  
 56     accordance with the following schedule ... 4,127,000,000  
 57     -----  
 58  
 59                                 SCHEDULE  
 60  
 61     Debt Service Payment ..... 4,100,000,000  
 62     Related Expenses ..... 27,000,000  
 63     -----  
 64     Total of schedule ..... 4,127,000,000  
 65     =====

66

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS

2 The several sums, or so much thereof as may  
 3 be necessary, are hereby appropriated for  
 4 payment to the dormitory authority, the  
 5 thruway authority, and the urban develop-  
 6 ment corporation and are, subject to the  
 7 issuance of certificates of approval of  
 8 availability by the director of the bud-  
 9 get, available for the purpose of making  
 10 financing agreement payments related to  
 11 sales tax revenue bond obligations, as  
 12 authorized pursuant to article 5-F of the  
 13 state finance law and in accordance with  
 14 the following schedule ..... 703,000,000

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16  
 17 SCHEDULE

18  
 19 Debt Service Payments ..... 700,000,000  
 20 Related Expenses ..... 3,000,000  
 21 -----  
 22 Total of schedule ..... 703,000,000

=====

23  
 24  
 25 Total of schedule ..... 6,525,200,000

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26  
 27  
 28 DEBT SERVICE FUND--HOUSING DEBT FUND

29  
 30 GENERAL OBLIGATION PAYMENTS

31 The sum of \$8,000,000, or so much thereof as may be neces-  
 32 sary, is hereby appropriated for payment by the state  
 33 comptroller of principal and interest on general obli-  
 34 gation bonds issued in connection with state housing  
 35 (low cost, middle income and urban renewal) ..... 8,000,000

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36  
 37  
 38 DEBT SERVICE FUND--HEALTH INCOME FUND

39  
 40 For debt service and related expenses in accordance with  
 41 the following schedule ..... 35,500,000

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42  
 43  
 44 SCHEDULE

45  
 46 The sum of \$29,000,000, or so much thereof as may be  
 47 necessary of operating revenues received from department  
 48 of health facilities other than the New York City Veter-  
 49 ans' Home, is hereby appropriated for payment by the  
 50 state comptroller of all obligations under the terms of  
 51 agreements between the health department and the dormi-  
 52 tory authority ..... 29,000,000

53 The sum of \$2,000,000, 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 all obligations under the  
 57 terms of agreements between the health department and  
 58 the dormitory authority ..... 2,000,000  
 59 Related expenses ..... 1,000,000  
 60 Capital expenses ..... 3,500,000

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61  
 62 Total of schedule ..... 35,500,000

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## DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

The sum of \$222,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller 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 .....

222,000,000

## SCHEDULE

Debt service payments .....	215,000,000
Related expenses .....	7,000,000
Total of schedule .....	222,000,000

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

The sum of \$384,500,000, or so much thereof as may be necessary, is hereby appropriated for payment of all obligations, 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 .....

384,500,000

## SCHEDULE

Debt service payments .....	380,000,000
Related expenses .....	4,500,000
Total of schedule .....	384,500,000

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

The sum of \$20,600,000, or so much thereof as may be necessary, is hereby appropriated 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 conditions pursuant to article 85 of the education law, and private not-for-profit schools approved by the commissioner of education pursuant to article 89 of the education law, in accordance with the following schedule .....

20,600,000

## SCHEDULE

Debt service payments .....	20,000,000
Related expenses .....	300,000

1	Capital expenses .....	300,000
2		-----
3	Total of schedule .....	20,600,000
4		=====

5  
6 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL  
7 OBLIGATION RESERVE AND PAYMENT ACCOUNT  
8

9 The sum of \$370,300,000 or so much thereof as may be  
10 necessary, is hereby appropriated to pay for bonds or  
11 notes as required under dedicated highway and bridge  
12 trust fund cooperative agreements under section 10-e  
13 of the highway law, in accordance with the following sched-  
14 ule ..... 370,300,000  
15 -----

16  
17 SCHEDULE

19	Debt service payments .....	370,000,000
20	Related expenses .....	300,000
21		-----
22	Total of schedule .....	370,300,000
23		=====

24  
25 DEBT REDUCTION RESERVE FUND  
26

27 The sum of \$500,000,000, or so much thereof as may be  
28 necessary, is hereby appropriated from the debt  
29 reduction reserve fund for the purposes of principal,  
30 interest, and related expenses, for retiring or defeas-  
31 ing bonds previously issued, including any accrued  
32 interest or other expenses related thereto, for any  
33 state-related bonding program or programs and for trans-  
34 fer, upon request of the director of the budget, to  
35 various capital projects funds as designated by the  
36 director of the budget for the funding of capital  
37 projects, equipment acquisitions, or similar expenses  
38 which have been authorized by law to be financed through  
39 the issuance of bonds, notes, or other obligations ..... 500,000,000  
40 =====

41  
42 CONTINGENT AND OTHER APPROPRIATIONS  
43

44 § 2. The several sums specified in this section, or so much thereof as  
45 may be sufficient to accomplish in full the purposes designated by the  
46 appropriations, are hereby appropriated to be paid as herein provided  
47 for the funds and purposes specified and are made available for the  
48 fiscal year beginning April 1, 2016.  
49

50 GENERAL FUND--STATE PURPOSES ACCOUNT  
51

52 The sum of \$20,000,000, or so much thereof as may be  
53 necessary, is hereby appropriated from the general fund  
54 to the credit of the state purposes account solely for  
55 the purpose of making payments of rebates to the federal  
56 government to maintain the exemption from federal income  
57 taxation of the interest paid to the holders of state  
58 obligations issued pursuant to sections 55 and 57 of the  
59 state finance law ..... 20,000,000  
60 =====

61  
62 The sum of \$225,000,000, or so much thereof as may be  
63 necessary, is hereby appropriated from the general fund  
64 to the credit of the state purposes account solely for  
65 the purpose of redeeming general obligation bonds issued  
66 by the state of New York, provided, however, that the

amount to be expended from this appropriation shall be limited to the amount, as determined by the comptroller, to be necessary to maintain the exemption from federal taxation of the interest paid to the holders of state obligations issued pursuant to sections 55 and 57 of the state finance law ..... 225,000,000  
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## ALL FUNDS

For payment of principal and interest, including but not limited to reserve fund credit facilities on variable rate obligations and interest rate exchange and similar agreements, for state-supported debt or for transfer to any other appropriation, in accordance with the following schedule ..... 1,400,000,000  
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## SCHEDULE

Debt service payments ..... 900,000,000  
Related expenses ..... 50,000,000  
Interest rate exchange and similar agreements ..... 450,000,000  
-----  
Total of schedule ..... 1,400,000,000  
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## DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

## SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

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 interest, and related expenses 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, in accordance with the following schedule .. 56,000,000  
-----

## SCHEDULE

Debt service payments ..... 55,000,000  
Related expenses ..... 1,000,000  
-----  
Total of schedule ..... 56,000,000  
=====

For payment to the tobacco settlement financing corporation, for payment of bonds or notes issued pursuant to the provisions of part D3 of chapter 62 of the laws of 2003 which provides that contingency contract payments will be made to meet the debt service payments due if the funds and accounts established under the bond indentures, the debt service accounts, the debt service reserve accounts and the supplemental accounts are inadequate, in accordance with the following schedule ..... 241,000,000  
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## SCHEDULE

1		
2		
3	Debt service payments .....	240,000,000
4	Related expenses .....	1,000,000
5		-----
6	Total of schedule .....	241,000,000
7		=====
8		