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McKinney's Public Authorities Law  
Ch. 43-A, Art. 8, T. 4, Refs & Annos

[Currentness](#)

McKinney's Public Authorities Law Ch. 43-A, Art. 8, T. 4, Refs & Annos, NY PUB AUTH Ch. 43-A,  
Art. 8, T. 4, Refs & Annos

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for  
details.

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McKinney's Public Authorities Law § 1675  
§ 1675. Short title  
[Currentness](#)

This title may be cited as the “Dormitory Authority Act.”

**Credits**

(Formerly § 1430, added L.1944, c. 524, § 1. Renumbered § 1675, L.1957, c. 914, § 17.)

McKinney's Public Authorities Law § 1675, NY PUB AUTH § 1675

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney’s Public Authorities Law § 1676

§ 1676. Definitions

Effective: July 31, 2021

Currentness

As used or referred to in this title, unless a different meaning appears from the context,

1. The term “authority” shall mean the corporation created by [section sixteen hundred seventy-seven](#) of this chapter;

2. The term “dormitory” shall mean any of the following:

(a) a housing unit, including an emergency temporary dormitory constructed pursuant to [section sixteen hundred seventy-nine](#) of this title, or any other emergency temporary housing operated by the authority, including all necessary and usual attendant and related facilities and equipment, acquired, designed, constructed, reconstructed, rehabilitated and improved, or otherwise provided under the jurisdiction of the dormitory authority for the use of students at a state-operated institution or statutory or contract college under the jurisdiction of the State University of New York, as defined in [section three hundred fifty of the education law](#).

(b) It shall also include a housing unit for the use of students, married students, faculty, staff and the families of such married students, faculty and staff, an academic building, administration building, library, laboratory, classroom, health facility or other building or structure essential, necessary or useful in the academic, cultural, health or research program, including all necessary and usual attendant and related facilities and equipment at any institution for higher education located in this state and authorized to confer degrees by law or by the board of regents, other than a state-operated institution or statutory or contract college under the jurisdiction of the State University of New York, as defined in [section three hundred fifty of the education law](#), or at any non-profit institution or hospital at which the training of nurses is provided by a program approved by the department of education of the state of New York, or for New York Academy of Sciences, or for any of the following:

Lincoln Center for the Performing Arts, Incorporated.

Center for the Arts at Ithaca, Incorporated.

Affiliated Colleges and Universities, Inc.

Brookdale Hospital Center.

Albany Medical Center Hospital.

St. Vincent’s Hospital and Medical Center of New York.

Mount Vernon Hospital.

New York Medical College of New York, Incorporated.

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Cortland Memorial Hospital.

Highland Hospital of Rochester, Incorporated.

Onondaga County Historical Museum.

Columbia Memorial Hospital.

St. Peter's Hospital of the city of Albany.

The department of health of the state of New York.

Beekman-Downtown Hospital.

Geneva General Hospital.

Optometric Center of New York.

Brookhaven Memorial Association, Incorporated, doing business as the Brookhaven Memorial Hospital.

Calvary Hospital, Inc.

Montefiore Hospital and Medical Center.

The Saratoga Hospital.

Booth Memorial Medical Center, Queens, New York.

Manhattan Eye, Ear and Throat Hospital.

The improvement and modernization of the Dazian, Silver, Karpas and Linsky buildings of the Beth Israel Medical Center and the vertical expansion above the said Silver Building located between East sixteenth and East seventeenth streets and between First Avenue and Nathan D. Perlman Place in New York city; nothing in the foregoing shall be deemed to authorize the said Beth Israel Medical Center to apply any funds or credit obtained pursuant to this title toward the development of any other property or properties it presently owns or controls or may own or control in the future.

Our Lady of Lourdes Memorial Hospital, Inc.

St. Francis Hospital, Poughkeepsie.

The Staten Island Hospital.

Carthage Area Hospital, Inc.

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Mount Sinai Hospital.

Hospital for Joint Diseases and Medical Center.

Catholic Medical Center of Brooklyn and Queens, Incorporated.

The Clifton Springs Sanitarium Company.

Children's Hospital of Buffalo.

St. Joseph's Hospital Health Center.

General Hospital of Saranac Lake.

The Church Charity Foundation of Long Island.

Buffalo General Hospital.

Crouse-Irving Memorial Hospital, Inc.

Misericordia Hospital Medical Center.

Samaritan Hospital of Brooklyn.

Benedictine Hospital.

The Society of the Home for Incurables.

The White Plains Hospital Association.

The Cornwall Hospital.

Memorial Hospital, Albany, New York.

The Rochester General Hospital.

Our Lady of Victory Hospital of Lackawanna.

Mercy Hospital Association.

The Hebrew Home for the Aged at Riverdale, Inc.

Charles S. Wilson Memorial Hospital.

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Aurelia Osborn Fox Memorial Hospital Society.

Retirement Home of Central New York Conference of the United Methodist Church, Inc.

The Trustees of the Jones Fund for the Support of the Poor.

St. Mary's Hospital of Troy.

The Roosevelt Hospital in relation to the Smithers Alcoholism Treatment and Training Center on a site known as 516 West 59th Street and the Arthur J. Antenucci Research Building on a site known as 432 West 58th Street in New York City, nothing in the foregoing shall be deemed to authorize the said Roosevelt Hospital to apply any funds or credit obtained pursuant to this title toward the development of any other property or properties it presently owns or controls or may own or control in the future.

Queens Hospital Center of the borough of Queens, city of New York.

Franklin General Hospital.

St. Vincent's Medical Center of Richmond.

Long Island Jewish-Hillside Medical Center.

Eastman Dental Center.

United Hospital.

The Brooklyn Educational and Cultural Alliance (B.E.C.A.) when and if incorporated by the Board of Regents of the University of the state of New York.

St. Mary's Hospital at Amsterdam.

The New York Public Library, Astor, Lenox and Tilden Foundations.

The Village Nursing Home, Inc. for the acquisition, improvement and modernization of the Village Nursing Home, located on the southwest corner of the intersection of Twelfth Street and Hudson Street on a site known as 607 Hudson Street in New York City; nothing in the foregoing shall be deemed to authorize the said Village Nursing Home, Inc. to apply any funds or credit obtained pursuant to this title toward the development of any other property or properties it presently owns or controls or may own or control in the future.

The Elizabeth A. Horton Memorial Hospital.

The Community Hospital of Brooklyn, Inc.

Methodist Hospital, Brooklyn.

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Maimonides Medical Center.

Lutheran Medical Center, Brooklyn.

The Faxton Hospital in the city of Utica.

Lawrence Hospital.

The New Rochelle Hospital Medical Center.

Putnam Community Hospital.

New York Blood Center, Inc.

South Nassau Communities Hospital, in Oceanside, New York.

St. Joseph's Hospital, Yonkers, New York.

St. Elizabeth's Hospital at Utica.

Arden Hill Hospital, Goshen, New York

St. Luke's Hospital of Newburgh, New York.

Vassar Brothers Hospital.

The Nyack Hospital, North Midland Avenue, Nyack, New York.

Yonkers General Hospital.

Nassau Hospital, Mineola, Long Island, New York.

Sheehan Memorial Emergency Hospital, Buffalo.

Good Samaritan Hospital, West Islip, New York.

The Community Hospital at Glen Cove.

Flushing Hospital and Medical Center.

St. John's Riverside Hospital at Yonkers.

Jamaica Hospital of Jamaica, New York.

Ellis Hospital, Schenectady, New York.

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The Moses Ludington Hospital.

Society of New York Hospital.

Jewish Board of Family and Children's Services, Inc.

Dobbs Ferry Hospital, Dobbs Ferry, New York.

The Metropolitan Museum of Art in relation to any construction within the area bounded by the perimeter and elevation described by the plans for the museum building and the new wings and courts contained in the Metropolitan Museum of Art Master Plan Report dated July fifteenth, nineteen hundred seventy-one prepared for the Department of Parks, Recreation and Cultural Affairs of the city of New York.

New York state teachers' retirement system.

F.I.T. student housing corporation.

Community Memorial Hospital, Inc., Hamilton, New York.

The College Entrance Examination Board.

Museum of American Folk Art.

The Human Resources Center.

The Museums at Stony Brook.

Memorial Sloan-Kettering Cancer Center.

Associated Universities, Inc.

New York Zoological Society<sup>1</sup>

International House, Inc.

YM and YWHA of Mid-Westchester of the Associated YM-YWHA's of Greater New York.

The New York Foundling Charitable Corporation located on the southeast corner of the intersection of the Avenue of the Americas, formerly Sixth Avenue, and Seventeenth Street on a site known as 578-590 Avenue of the Americas in New York City; nothing in the foregoing shall be deemed to authorize the said New York Foundling Charitable Corporation to apply any funds or credit obtained pursuant to this title toward the development of any other property or properties it presently owns or controls or may own or control in the future.

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New York State Association for Retarded Children, Inc., Albany County Chapter for the financing, construction and development of a day programming facility and necessary ancillary and related facilities in Albany county to replace the existing day programming facility now operated by the New York State Association for Retarded Children, Inc., Albany County Chapter at 155 Washington Avenue, Albany, New York.

March of Dimes Birth Defects Foundation.

Association for the Help of Retarded Children, Suffolk Chapter, for the financing, construction and development of a seventy-five thousand square foot adult training and treatment center for the severely developmentally disabled on five acres of agency owned land located on Scouting Blvd. (formerly Industrial Blvd.), West Yaphank, N.Y.

United Cerebral Palsy of Ulster County, Inc., for the construction of a forty-six thousand square foot program services building at Lake Road and Tuytenbridge Road in the Town of Ulster, Ulster County.

Hillside Children's Center for the financing, construction, and equipping of a residential facility and an educational facility for children with handicapping conditions, as such term is defined in [subdivision one of section forty-four hundred one of the education law](#), on County House Road in the town of Sennett, county of Cayuga, New York; and for the upgrading of the facilities and equipment owned and controlled by the Hillside Children's Center, located at 1183 Monroe Avenue in the city of Rochester, county of Monroe, New York.

United Way of Tri-State, Inc. for the acquisition and improvement of office space and related facilities in New York county for use by the following entities: United Way of Tri-State, United Way of New York City, Greater New York Fund/United Way, and the United Way of America, Northeast Regional Office.

New Dimensions in Living, Inc., as a real estate holding company operated in conjunction with the New York State Association for Retarded Children, Inc., Montgomery County Chapter, for the financing, construction and development of a thirty-five thousand square foot day treatment facility on land owned by New Dimensions in Living, Inc. on Route 5-S in Amsterdam to replace an existing day treatment facility in the former Tribes Hill School.

Associated Residential Centers, Inc., as a real estate holding company operated in conjunction with the New York State Association for Retarded Children, Inc. Rensselaer County Chapter, for the financing, construction and development of a twenty-one thousand square foot day treatment facility and necessary ancillary and related facilities in Rensselaer county to replace existing day treatment facilities now operated by the New York State Association for Retarded Children, Inc., Rensselaer County Chapter in Pittstown and North Greenbush, New York.

New York Society for the Deaf for the financing, construction and development of a six-story expansion of residential facilities for the deaf and deaf-blind at Tanya Towers located at 620 East 13 Street, New York city.

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The Devereux Foundation for the financing, construction and equipping of facilities subject to the approval of the commissioner of education, the commissioner of social services and the commissioner of the office for people with developmental disabilities for a residential and educational program for children with handicapping conditions, as such term is defined in [subdivision one of section forty-four hundred one of the education law](#), including, but not limited to, those students who were publicly placed at the Rhinebeck Country School during the nineteen hundred eighty-six--eighty-seven school year and in furtherance of the state's overall goal of reducing the number of children with handicapping conditions requiring out-of-state placements: nothing in the foregoing shall be deemed to authorize The Devereux Foundation to apply any funds or credit obtained pursuant to this section toward the financing, construction or equipping of facilities on any other property or properties it presently owns or controls or owns or controls in the future.

New Hope Community, Inc., a not-for-profit corporation, for the financing, construction and development of residences for mentally retarded and developmentally disabled adults on forty acres of land purchased from Leon and Dave Scharf, d.b.a. New Hope Rehabilitation Center, located on State Route 52 in the Town of Fallsburg, to replace existing residential facilities operated by New Hope Rehabilitation Center.

For the financing, construction, reconstruction, improvement, renovation of or otherwise provided for United Cerebral Palsy of New York City, Inc., for (1) an intermediate care facility for the developmentally disabled at Avenue S and Lake Street, Brooklyn; (2) a pre-school program service facility at Mason and Seaview Avenues, Staten Island; (3) a children and adult program service facility at Stillwell Avenue, Bronx; (4) a children and adult program service facility at Lawrence Avenue, Brooklyn; (5) a pre-school program service building at Lawrence Avenue, Brooklyn; (6) an adult program service building at Port Richmond Avenue, Staten Island; (7) children's program services building at Lawrence Avenue, Brooklyn; and for the leasehold improvements to Manhattan and adult programs services sites.

Special act school districts listed in chapter five hundred sixty-six of the laws of nineteen hundred sixty-seven,<sup>2</sup> as amended.

State-supported schools for the instruction of deaf and blind students and children with other handicapping conditions pursuant to article eighty-five of the education law and chapter one thousand sixty of the laws of nineteen hundred seventy-four.

Westchester School for Special Children, Westchester county, for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for a new school building, provided that the location within Westchester County is designated and bonds are issued on or before July first, two thousand eight.

Guided Growth, Inc. of Hawthorne, Westchester county, for the financing, construction and development of a new school building and attendant facilities to be located at five Bradhurst Avenue, Hawthorne, Westchester county.

Saint Christopher-Ottolie, Nassau County, for the renovation and expansion of its Ottolie Campus

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Residential Treatment Facility on one hundred forty-eighth street in Jamaica, County of Queens.

Snug Harbor Cultural Center, Inc., a not-for-profit corporation, for the financing, construction and renovation of such center's existing buildings at 1000 Richmond Terrace, Staten Island, New York, 10301, into residences for artists.

The education department of the state of New York, including the New York state school for the blind, the New York state school for the deaf, and schools established by the commissioner of education pursuant to [section forty-one hundred one of the education law](#), for facilities owned, operated by, or provided by the state for the use of, the education department of the state of New York, including, but not limited to, the premises commonly known as the state education building, located at 89 Washington Avenue in the city of Albany, New York, the New York state school for the blind, located at Richmond Avenue in the city of Batavia, New York, the New York state school for the deaf, located at 401 Turin Street in the city of Rome, New York, schools established by the commissioner of education pursuant to the provisions of [subdivision one of section four thousand one hundred one of the education law](#), and the premises commonly known as the cultural education center located in the empire state plaza in the city of Albany, New York, and attendant and related facilities.

The National Center for the Study of Wilson's Disease, Inc., a not-for-profit corporation for the financing, construction and equipping of replacement laboratories, offices and clinical out-patient facilities for the center at the Antenucci Institute of the Roosevelt St. Luke's Hospital, 432 W. 58th Street, New York, New York, 10019; provided that the location is designated and bonds are issued on or before July first, nineteen hundred ninety-two.

Vesta Community Housing Development Board, Inc. of Altamont for the financing, construction and equipping of facilities for persons recovering from an addiction to alcohol or a controlled substance.

The Utica College Foundation, for the financing, refinancing, reimbursement and development of student dormitory and academic facilities at its Utica campus, including Burrstone House to serve as a dormitory for students residing at the college; provided, however, that the aggregate sum of such issuance of bonds shall not exceed thirty-five million dollars.

Gateway Youth and Family Services for the financing, construction and development of new facilities for a diagnostic and evaluation program and a pre-independent living program, and to expand existing facilities in a special education school on real property located on Main Street, Williamsville, county of Erie.

Orleans County Chapter-New York State Association for Retarded Children, Inc. for the financing, construction and development, of a preschool facility and necessary ancillary and related facilities in Orleans county to replace the existing preschool facility now operated by the Orleans County Chapter-New York State Association for Retarded Children, Inc. at 151 Platt Street, Albion, N.Y. 14411.

New York State Association for Retarded Children, Inc., Westchester County Chapter for the financing, construction and development, of a preschool facility and necessary ancillary and related facilities in

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Westchester county to replace the existing preschool facilities now operated by the New York State Association for Retarded Children, Inc., Westchester County Chapter at 12 Green Street, Mt. Kisco, New York and 50 Washington Avenue, New Rochelle, New York.

New York State Association for Retarded Children, Inc.-Livingston-Wyoming County Chapter for the financing, acquisition and rehabilitation, of a preschool facility and necessary ancillary and related facilities in Livingston county to expand existing preschool facilities now operated by the New York State Association for Retarded Children, Inc.-Livingston-Wyoming County Chapter located at 18 Main Street, Mount Morris, N.Y. 14510.

Orange County Cerebral Palsy Association, Inc. for the improvement of its headquarters facilities on Fletcher Street in the village of Goshen.

New York Association for the Learning Disabled, Capital District Chapter, Inc., renamed Wildwood Programs, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities for Wildwood Programs, Inc.

AMDA INC./The American Musical and Dramatic Academy, for the financing, refinancing, reimbursement and development of a dormitory for students residing at the academy and an academic facility.

Private not-for-profit schools.

For the financing, construction, reconstruction, improvement, renovation of or otherwise provide for United Cerebral Palsy of Westchester County, Inc., for (1) a twelve bed intermediate care facility for the developmentally disabled and (2) for expansion of the day program service facility at Rye Brook, New York.

Hospice, Buffalo, for the financing, construction and development of new and renovated facilities for the care and treatment of terminally ill individuals.

The National Sports Academy at Lake Placid, for the financing, refinancing, reimbursement and development of a dormitory for students residing at the academy and an academic facility.

Ferncliff Manor as a not-for-profit residential school serving children who are severely mentally disabled and medically involved, who will also on a not-for-profit basis operate an intermediate care facility, for the financing, construction, reconstruction, improvement, renovation and development of five twelve bed dormitories in Westchester County for such children.

The Leake and Watts Children's Home (Incorporated), Yonkers, New York for the financing, construction, reconstruction, improvement, renovation or otherwise for (1) a new school building for the junior high and high school vocational programs including a field house; (2) a new children's cottage and renovation and reconstruction of eight existing children's cottages to provide more efficient heating and cooling systems, more secure supervision and to increase the number of beds; (3) renovation and

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reconstruction of the main building to provide new electrical and plumbing systems and internal rehabilitation; and (4) renovation and reconstruction of the old school building for multiple use.

Oxford University and the Oxford University Press, Incorporated; or either of them for the financing, acquisition, construction, reconstruction, renovation and rehabilitation of facilities to be located in the borough of Manhattan, in the city of New York.

Berkshire Farm Center and Services for Youth, Canaan, New York for the financing, construction, reconstruction, improvement, renovation, equipping or otherwise providing for a dining facility on the existing campus of Berkshire Farm Center and Services for Youth in Canaan, New York.

A public library.

South Street Seaport Museum, Inc.

United Cerebral Palsy Association of the Capital District, Inc., for the financing, construction, reimbursement, and development of residences and program facilities on lands owned by the Center, at locations within Albany county.

Phoenix House Foundation, Inc., New York, New York, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of facilities, excluding general hospitals as defined in article twenty-eight of the public health law, located in the county of New York, or at sites owned, leased or operated by Phoenix House at the following locations: 34-01, 34-11 and 34-25 Vernon Boulevard, Long Island City, New York; 480 East 185th Street and 2329 Bassford Avenue, Bronx, New York; 43-44 and 46-50 Jay Street, Brooklyn, New York; and Shrub Oak, Westchester county, New York; for the provision of drug abuse prevention and treatment, medical, psychiatric and clinic services, remedial education, secondary education, vocational training and recreational facilities for adolescent and adult substance and polysubstance abusers, mentally ill chemical abusers, and their families, and related administrative and support services.

Irish American Heritage Museum, a not-for-profit corporation, for the acquisition, financing, refinancing, design, construction, improvement, renovation, equipping, furnishing or otherwise providing for facilities within the city of Albany, New York.

The Crown Heights Jewish Community Council, Inc. a not-for-profit corporation, for the financing, refinancing, acquisition, construction, reconstruction, renovation, rehabilitation of, furnishing, equipping and otherwise providing for buildings to serve as dormitories for students enrolled in various professional or post-secondary educational institutions.

The Rosalind and Joseph Gurwin Jewish Geriatric Center of Long Island, Inc., a not-for-profit corporation, for the financing, refinancing, construction, reconstruction, furnishing, equipping, improvement, renovation or otherwise providing for facilities to serve the aged, disabled and chronically impaired persons.

Staten Island Institute of Arts & Sciences.

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The DePaul Group, Inc. and its affiliates and subsidiaries, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative and residential facilities, to be located in the state of New York.

The Roswell Park Cancer Institute corporation and its subsidiary corporations.

University Heights Association, Inc.

Little Flower Children's Services of New York, Brooklyn, New York for the financing, construction, reconstruction, improvement, renovation, equipping or otherwise providing for four residential facilities for learning disabled children.

The department of audit and control of the state of New York.

The New York state and local employees' retirement system.

The New York state and local police and fire retirement system.

The office of general services of the state of New York.

Public school districts receiving aid for the financing of eligible school construction projects for rebuilding schools to uphold education (RESCUE).

Harlem Dowling-West Side Center for Children and Family Services, a not-for-profit corporation for the financing, refinancing, construction, reconstruction, furnishing, equipping, improvement, renovation or otherwise providing for facilities to serve and assist children and their families in crisis and distress.

Yeshiva Beis Leivy.

Roberson Memorial, Inc., doing business as Roberson Museum and Science Center.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 371, § 5.](#)] Not-for-profit members of the New York State Rehabilitation Association and the New York Alliance for Inclusion and Innovation and any successor in interest to any such organization, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative, residential, clinical, day programming, job training and workforce development facilities to be located in the state of New York.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 373, § 5.](#)] NYSARC, Inc. for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of clinical, day programming and residential facilities and necessary ancillary and related facilities throughout the state.

Educational Housing Services Inc., a not-for-profit corporation, for the acquisition, financing,

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refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of housing for students and/or faculty at institutions of higher education located within the five boroughs of the city of New York and Westchester county either by directly or by creation of a wholly-owned not-for-profit subsidiary corporation or controlled corporations, limited liability companies or partnerships, that are not subject to federal income taxation (except with respect to any unrelated business income).

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 384, § 5.](#)] Terence Cardinal Cooke Health Care Center for the,<sup>3</sup> financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of facilities to serve aged, disabled, chronically impaired, mentally retarded and developmentally disabled persons.

United States Military Academy for the purpose of providing construction related services in connection with the construction, reconstruction, improvement, renovation, development or expansion of facilities owned by the United States Military Academy located at West Point, New York.

The Helen Keller National Center for Deaf-Blind Youths and Adults, a not-for-profit corporation located in Sands Point, New York, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of facilities.

The Green Chimneys Children's Services, Inc., Brewster, New York for the financing, refinancing, construction, reconstruction, improvement, renovation, equipping or otherwise for new children's cottages.

The state university construction fund or any other public or private entity in connection with financing, refinancing, acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, a pharmaceutical research, development, which may also include a manufacturing facility at the state university of New York college of technology at Farmingdale. The authority shall exercise only those powers or duties set forth in this section as shall be set forth in an agreement by and between the state university construction fund, the authority and any such public or private entity.

MSMC realty corporation, a support organization of the Mount Sinai hospital, Mount Sinai school of medicine of the city university of New York and the Mount Sinai medical center, inc. (collectively, "Mount Sinai"), for the purpose of providing facilities and equipment for Mount Sinai. As used in this paragraph and for purposes of chapter five hundred fifty-four of the laws of nineteen hundred ninety-nine, MSMC Realty Corporation shall be deemed to include any other entity that is created by MSMC Realty Corporation or Mount Sinai for the purpose of entering into an agreement with the dormitory authority pursuant to this paragraph.

The state university construction fund or any other public or private entity in connection with financing, refinancing, acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for approved university-related economic development facilities authorized by [section three hundred seventy-two-a of the education law](#). The authority shall exercise only those powers or duties set forth in this section as shall be set forth in an agreement by and

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between the state university construction fund, the authority and any such public or private entity.

The Capital District YMCA and related branches, administrative offices and satellite facilities located in New York state including: Albany YMCA, Camp Chingachgook, Guilderland YMCA, Parkside Family YMCA, Schenectady YMCA, Southern Saratoga YMCA, Troy Family YMCA and any successor in interest to any such organization for the financing and/or refinancing of the acquisition, construction, reconstruction, renovation, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

UCPA of the Capital District, Inc., UCPA of Cayuga County, Inc., United Cerebral Palsy and Handicapped Children's Association of Chemung County, Inc., Finger Lakes United Cerebral Palsy, Inc., United Cerebral Palsy Associations of Fulton and Montgomery Counties, Inc., United Cerebral Palsy Association of the Tri-Counties, Inc., Franziska Racker Centers, Inc., United Cerebral Palsy Association of Nassau County, Inc., United Cerebral Palsy of New York City, Inc., United Cerebral Palsy Association of Niagara County, Inc., Orange County Cerebral Palsy Association, Inc., United Cerebral Palsy of Queens, Inc., United Cerebral Palsy Association of the Rochester Area, Inc., Jawonio, Inc., The Handicapped Children's Association of Southern New York, Inc., United Cerebral Palsy Association of Greater Suffolk, Inc., SDTC -- The Center for Discovery, Inc., United Cerebral Palsy and Handicapped Children's Association of Syracuse, Inc., United Cerebral Palsy of Ulster County Inc., United Cerebral Palsy and Handicapped Person's Association of the Utica Area, Inc., United Cerebral Palsy Association of Westchester, Inc. and Unified Creative Programs, Inc., United Cerebral Palsy Association of Western New York, Inc., United Cerebral Palsy Association of Putnam and Southern Dutchess Counties, Inc., United Cerebral Palsy Association of the North Country, Inc., United Cerebral Palsy Associations of New York State, Inc., any not-for-profit affiliates or members of Cerebral Palsy Associations of New York State, Inc., and any successor in interest to any such organization for the financing and/or refinancing of the acquisition, construction, reconstruction, renovation, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities throughout the state of New York, including educational, residential, administrative, clinical, and day programming facilities used in the provision of services to individuals with disabilities.

The university at Albany foundation, or an associated not-for-profit corporation controlled by the university at Albany foundation which has been formed or is formed within one year of the effective date of this paragraph, for the purpose of financing or refinancing the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for a facility to serve as an incubator and research facility located at the east campus of the university at Albany; and Fuller road management corporation, for the purpose of financing or refinancing the design, construction, improvement, furnishing and equipping of incubator and research facilities at the center for environmental sciences and technology management.

Baker Hall, Lackawanna, New York for the financing, acquisition, construction, reconstruction, renovation and improvement for facilities in Lackawanna, New York.

The Abyssinian Cultural Building Corporation, a New York not-for-profit corporation, with respect to the financing and/or refinancing of the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing, purchasing and equipping of, or otherwise providing for, an educational

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facility for the Thurgood Marshall Academy for Learning and Social Change to be leased to the New York city school construction authority or to the board of education of the city school district of the city of New York for school purposes.

Any school district in the state with respect to the financing or refinancing of all or a portion of school district capital facilities and school district capital equipment for such school districts, provided, however, that financing of such projects shall be limited to financing of projects eligible for an apportionment pursuant to [subparagraph three of paragraph e of subdivision six of section thirty-six hundred two of the education law](#).

A qualified zone academy located in a city having one hundred twenty-five thousand or more inhabitants for the purpose of issuing qualified zone academy bonds in accordance with [section 1397E of the internal revenue code](#), as the same may be amended.

The NDC housing and economic development corporation and its affiliates for the financing, refinancing, acquisition, design, construction, reconstruction, renovation, rehabilitation, improvement, expansion, furnishing and equipping of, or otherwise providing for one building to be located at 160 East 24th Street, New York, N.Y. to serve as a dormitory for students attending institutions of higher education within the city of New York.

School Districts having Eligible School District Projects

Political subdivisions financing eligible wireless 911 capital equipment.

Natural History Museum of the Adirondacks.

Women's Interart Center, Inc. of New York City, for the acquisitions, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities for the Interart Rehearsal Studio and Cultural Center Complex located at 543-551 West 52nd Street in the Clinton Urban Renewal area of Manhattan.

The Center for Jewish History, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities as a centralized location for preserving and advancing scholarship, art, history, and culture through its archival collection, in a one hundred twenty thousand square foot facility located at 15 West 16th Street in Manhattan.

The Kaatsbaan International Dance Center, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, furnishing and equipping or otherwise providing for a professional creative residence and performance facility on one hundred fifty-three rural acres in Tivoli, New York.

Eyebeam Atelier, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities devoted to the collaboration of art and technology in New York state and the construction of a

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new ninety thousand square foot building located in the Chelsea area of New York city.

Youth Environmental Services, d/b/a Yes Community Counseling, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, furnishing and equipping or otherwise providing for the purchase of a building for such not-for-profit group located in Massapequa, New York.

The New York military academy, an education corporation chartered by the board of regents located in Cornwall-on-Hudson, New York, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of facilities.

Preventive Medicine Institute, doing business as Strang Cancer Prevention Center.

Any residential institution for children as defined in subdivision forty-four of this section for the financing, refinancing, design, replacement (including acquisition and construction), reconstruction, rehabilitation, improvement, renovation, and equipping of existing residential facilities.

The Museum of African American Cinema, Inc., a New York not-for-profit educational corporation created by a provisional charter from the board of regents of the state university of New York, with respect to the financing, refinancing, acquisition, design, construction, reconstruction, otherwise providing for facilities as a centralized location for preserving and advancing scholarship, art, history, and culture through its archival collection, in a building located in Harlem, New York city.

34th Street Cancer Center, Inc., with respect to the financing and/or refinancing of the acquisition, purchasing and equipping of a certain building located at 160 East 34th Street, New York, New York, for use as a cancer center.

The Beacon Institute, Inc., a domestic not-for-profit corporation formerly known as the Rivers and Estuaries Center on the Hudson, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, furnishing and equipping or otherwise providing for facilities for conducting a program of research and education that advances the understanding of rivers and estuaries and develops policies and practices that benefit the human and natural communities that depend upon these ecosystems, located at Beacon Harbor and Denning's Point in Beacon, New York, The Upper Hudson Research Center at Troy, located at the waterfront in Troy, New York and the Center for Tributary Study, located at Creek Road in Beacon, New York, and the Old Main Building at Clarkson University located in Potsdam, New York.

The Rochester school construction board for the financing of projects authorized pursuant to the city of Rochester and the board of education of the city school district of the city of Rochester school facilities modernization program act.

Albany Convention Center Authority

The YMCA of Greater Syracuse and related branches, administrative offices and satellite facilities located in New York state including: Downtown YMCA, East Area YMCA, North Area YMCA,

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Northwest YMCA, Camp Iroquois and any successor in interest to any such organization for the financing and/or refinancing of the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

The United States Maritime Resource Center for the purpose of financing, refinancing, construction, reconstruction, renovation, development, expansion and equipping of a facility to serve as a classroom and student residence building in support of professional education and training programs to be located on the campus of the United States Merchant Marine Academy located in Kings Point, New York.

Not-for-profit members of the Alliance of Long Island Agencies, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative, clinical, day program and residential facilities to be located in the state of New York.

Fordham Preparatory School, Inc., for the financing or refinancing, or reimbursement of the costs of the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for construction of additional educational facilities located on Fordham University Rose Hill Campus, the Bronx, New York.

The Reece School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, additional floors or facilities for education and therapy at their facility located at twenty-five East One Hundred Fourth Street in the city of New York, to serve as a school for special education students; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed thirty-five million dollars. Notwithstanding any other provision of law, the Reece School shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by the Reece School to any lease, sublease or other agreement entered into between the Reece School and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

Friends Academy, Glen Cove, Nassau County, for the financing or refinancing, or reimbursement of the costs of the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the complete renovation of the lower school located on the campus at Glen Cove, Nassau County, provided however, that the aggregate sum of any bonds issued for such purpose shall not exceed six million five hundred thousand dollars.

Not-for-profit members of InterAgency Council of Developmental Disabilities Agencies, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative, clinical, day program and residential

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facilities to be located in the state of New York.

Broad Channel Volunteers, Inc. doing business as Broad Channel Volunteer Fire Department and Ambulance Corps for the purpose of providing construction related services in connection with the construction, reconstruction, improvement, renovation, development or expansion of facilities owned by Broad Channel Volunteers, Inc. doing business as Broad Channel Volunteer Fire Department and Ambulance Corps located at 305 Crossbay Boulevard, County of Queens, block 15304, lot 450, New York 11693.

The Convent of the Sacred Heart School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the Convent of the Sacred Heart School at their facility located at: 406 East 91st Street in the city of New York, to serve as a school for students in grades pre-kindergarten through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed fifty-five million dollars.

Mercy Flight, Inc., of Western New York, for the financing and/or refinancing of equipment or the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

The Trevor Day School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the Trevor Day School at their facility located at 312-318 East 95th Street in the city of New York, to serve as a school for students in grades seven through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed seventy-five million dollars.

Richardson Center Corporation.

Williamsburg Infant & Early Childhood Development Center, Inc. at 22 Middleton Street, Brooklyn, New York.

Randolph Academy union free school district for the financing, acquisition, construction, reconstruction, renovation and improvement for facilities located in Erie county, New York.

Medical Missions for Children, Inc.

Primary Care Development Corporation for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of facilities offering primary health care services and related ambulatory care and ancillary services in the state of New York.

Poly Prep Country Day School, for the refinancing of outstanding indebtedness, the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the Poly Prep Country Day School at its facilities located at 9216 Seventh Avenue and/or 50 Prospect Park West in

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Brooklyn, New York, to serve as a school for students in grades Nursery through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed fifteen million dollars.

St. Andrew's Foundation, the Scottish Society of Hudson's Valley, Ltd., a not-for-profit corporation, for the acquisition, financing, refinancing, design, construction, improvement, renovation, equipping, furnishing or otherwise providing for facilities within the Hudson Valley.

Xavier High School, for the financing or refinancing, or reimbursement of the costs of the acquisition,<sup>4</sup> design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, Xavier High School at its facility located at 30 West 16th Street in the city of New York, to serve as a school for students in grades nine through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed fifty-five million dollars.

Mercy Flight Central, Inc., of Central New York, for the financing and/or refinancing of equipment or the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

Young Men's Christian Association-Women's Community Center of Rome, New York Incorporated, for the financing and/or refinancing of equipment or the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

Dancewave, Inc., for the financing, acquisition, construction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

Summit Educational Resources, Inc., a not-for-profit organization, for the acquisition, financing and/or refinancing, design, construction, renovation, reconstruction, development, improvement, furnishing, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

An authorized agency as defined by [subdivision ten of section three hundred seventy-one of the social services law](#), or a local probation department as defined by [sections two hundred fifty-five and two hundred fifty-six of the executive law](#) for the provision of detention facilities certified by the office of children and family services or by such office in conjunction with the state commission of correction or for the provision of residential facilities licensed by the office of children and family services including all necessary and usual attendant and related facilities and equipment.

The office of children and family services of the state of New York.

North Country School, Lake Placid, New York, for the acquisition, financing and/or refinancing, design, construction, renovation, reconstruction, development, improvement, furnishing, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

New York Military Academy

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Any not-for-profit corporation formed pursuant to an inter-municipal agreement among two or more counties within this state to assist said counties in acquiring, financing, constructing, reconstructing, remodeling, enlarging, altering, repairing, operating, managing, leasing, selling or otherwise disposing of a joint county detention facility established in accordance with [section two hundred eighteen-a of the county law](#).

The New York Racing Association, Inc. for capital projects.

The New York Academy of Medicine.

The Young Men's and Young Women's Hebrew Association (dba 92nd Street Y)

Masonic Medical Research Laboratory, a not-for-profit corporation, for the design, acquisition, financing, refinancing, construction, reconstruction, renovation, rehabilitation, development, improvement, expansion, furnishing, equipping or otherwise providing for a facility and/or facilities, including any necessary or ancillary facilities, for the purpose of conducting scientific research or conducting testing for public health in the city of Utica.

Mary Cariola Children's Center, Inc.

Sandy Ground Historical Museum at 1538 Woodrow Road, Staten Island, New York for the restoration or replacement of the museum building located at such address.

(c) It shall also include, a laboratory, which may include academic facilities, together with all necessary and usual attendant and related facilities and equipment, erected for rental to the state of New York or the government of the United States of America for research, laboratory or other related operations at any institution for higher education located in this state, and authorized to confer degrees by law or by the board of regents, other than a state-operated institution or statutory or contract college under the jurisdiction of the State University of New York, as defined in [section three hundred fifty of the education law](#).

(d) It shall also include, a board of cooperative educational services school facility, any building, library, laboratory, classroom or other building or structure essential, necessary or useful for instruction in a program of any board of cooperative educational services and located in the state of New York.

(e) It shall also include, facilities, which may include a combined occupancy or multi-use building or portion thereof, for the Gananda educational facilities corporation, a not-for-profit corporation, and used in whole or in part by the Gananda school district pursuant to a lease or other agreement entered into under the provisions of chapter nine hundred twenty-eight of the laws of nineteen hundred seventy-two, as amended.

(f) It shall also include, a facility for the aged.

(g) It shall also include a child care facilities development project.

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(h) It shall also include equipment, intellectual property or other intangible property, including information technology and software, eligible for tax-exempt financing under the United States internal revenue code.

3. The term “bond” shall mean bonds or notes issued by the authority pursuant to this title;

4. *Repealed.*

5. The term “board” shall mean the members of the authority.

6. The term “facility for the aged” shall mean any real property, building, unit within a building, or any structure on or improvement to real property of any kind or description essential, necessary or useful in a program to provide facilities for the aged, including all usual attendant and related facilities, fixtures, equipment and connections for utility services or any combinations thereof, acquired, designed, constructed, reconstructed, rehabilitated and improved, or otherwise provided by the dormitory authority for persons sixty years of age or older, and any other person who is the spouse of and resides with a person sixty years of age or older.

7. The term “locally sponsored community college” shall mean a college established and administered pursuant to article one hundred twenty-six of the education law;

8. The term “city university” shall mean the city university of New York, comprised of the senior colleges and community colleges governed and administered by the board of higher education in the city of New York pursuant to article one hundred twenty-five of the education law;

9. The term “facility”, when used with respect to a locally sponsored community college, shall mean a dormitory as defined in subdivision two (b) of this section.

10. The term “federally guaranteed security” means any security, investment or evidence of indebtedness which is issued pursuant to the national housing act or any successor provision of law, each as amended from time to time, and which is either, directly or indirectly, insured or guaranteed, in whole as to the repayment of principal and interest by the United States of America or any instrumentality thereof.

11. The term “federally insured mortgage note” means any loan secured by a mortgage for any hospital or health care institution facility which is either, directly or indirectly, insured or guaranteed, in whole or in part, as to the repayment of principal and interest by the United States of America or an instrumentality thereof, or any commitment by the United States of America or an instrumentality thereof to so insure or guarantee such a loan secured by a mortgage.

12. The term “direct loan” shall mean a loan by the authority to a student or the parents of a student or both for the purpose of financing the cost of attendance by the student at a public institution for higher education located in this state, recognized and approved by the regents of the university of the state of New York, which provides a course of study leading to the granting of a post-secondary degree, which is serviced and administered by a financial institution, the New York state higher education services

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corporation or other qualified loan origination and servicing organization pursuant to the supplemental higher education loan financing program authorized by [section sixteen hundred seventy-nine](#) of this title.

13. The term “education loan” shall mean a loan by the authority to an independent institution for higher education located in this state, recognized and approved by the regents of the university of the state of New York, which provides a course of study leading to the granting of a post-secondary degree pursuant to the supplemental higher education loan financing program authorized by [section sixteen hundred seventy-nine](#) of this title.

14. The term “student loan” shall mean a loan by an independent institution for higher education located in this state, recognized and approved by the regents of the university of the state of New York, which provides a course of study leading to the granting of a post-secondary degree to a student or the parents of a student or both for the purpose of financing the cost of attendance by the student at such institution pursuant to the supplemental higher education loan financing program authorized by [section sixteen hundred seventy-nine](#) of this title.

15. The term “cost of attendance” shall mean, for the period for which the loan is sought, the tuition and fees applicable to the student, together with the estimate of the institution for higher education of other expenses reasonably related to attendance at such institution, including, but not limited to, the cost of room and board, reasonable commuting costs and costs for books, and, in the case of a student who receives or has received a HEAL direct loan or a HEAL student loan, the amount of the insurance premium and the interest due and payable on any such loan.

16. The term “borrower” shall mean a student or a parent who has received or agreed to pay a student loan or a direct loan.

17. The term “student loan series portfolio” shall mean student loans made by a specific institution for higher education which are funded from the proceeds of an education loan to such institution out of the proceeds of a related specific bond issue through the authority or which is purchased, acquired or taken by assignment or otherwise by the authority.

18. The term “student” shall mean any full-time or half-time student, as such terms are defined by the commissioner of education, enrolled as an undergraduate or graduate student in a public or independent institution for higher education located in this state, recognized and approved by the regents of the university of the state of New York, which provides a course of study leading to the granting of a post-secondary degree.

19. The term “parent” shall mean one or both of the birth parents, step-parents or adoptive parents or the spouse of an adoptive parent or the legal guardian or guardians of a student.

20. The term “HEAL direct loan” shall mean a loan by the authority to a student for the purpose of financing the cost of attendance by the student at a public or independent institution for higher education located in this state where such loan is insured by the United States of America pursuant to title IV, part C, of the “Health Professions Educational Assistance Act of 1976”<sup>2</sup>, as now or hereafter amended, with

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respect to the health education assistance loan program authorized thereunder.

21. The term “HEAL education loan” shall mean a loan by the authority to an independent institution for higher education located in this state, which is designated as a HEAL school pursuant to title IV, part C, of the “Health Professions Educational Assistance Act of 1976”,<sup>2</sup> as now or hereafter amended with respect to the health education assistance loan program authorized thereunder.

22. The term “HEAL student loan” shall mean a loan by an independent institution for higher education in this state, to a student for the purpose of financing the cost of attendance by the student at such institution which is insured by the United States of America pursuant to title IV, part C, of the “Health Professions Educational Assistance Act of 1976”,<sup>2</sup> as now or hereafter amended, with respect to the health education assistance loan program authorized thereunder.

23. The term “HEAL student loan series portfolio” shall mean HEAL student loans made by a specific institution for higher education which are funded from the proceeds of a HEAL education loan to such institution out of the proceeds of a related specific bond issue through the authority or which is purchased, acquired or taken by assignment or otherwise by the authority.

24. The term “judicial facilities” means facilities, in any county, within the tenth judicial district, that does not contain a city, designed for the use of the judiciary, including without limitation, civil and criminal courts, administrative tribunals and government offices and facilities for the administration of justice, and all necessary and usual attendant and related facilities and equipment and the acquisition of land necessary therefor.

25. The term “court facilities” shall mean facilities suitable and sufficient for the transaction of business by the state-paid courts and court-related agencies of the unified court system and the judicial and nonjudicial personnel thereof, including rooms and accommodations for the courts of the unified court system, the judges, justices and the clerical, administrative and other personnel thereof, law libraries, conference rooms or centers, facilities for the temporary detention of persons in connection with appearance or production in court when the court is in session, any other necessary or desirable facilities incidental to the operation or administration of the unified court system, fixtures, furnishings or equipment in connection therewith and buildings and improvements used for the foregoing.

26. The term “participating municipality” means a political subdivision of the state identified in [paragraph \(a\) of subdivision two of section thirty-nine of the judiciary law](#).

27. The term “combined occupancy structure” shall mean any building or other improvement on real property or an interest therein, containing both court facilities and facilities intended to be used for purposes not directly or indirectly related to the court facilities and occupied by one or more public officials, public bodies or not-for-profit corporations, together with any other necessary or desirable facilities incidental to such purposes. Not more than forty-nine percent of a combined occupancy structure shall be used for purposes unrelated to the function of the court facilities therein.

28. The term “state university educational facility” shall mean an academic building, administrative building, housing unit for the use of faculty and staff and the families of such faculty and staff who are

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living with such faculty or staff, library, laboratory, classroom, lecture hall, health facility, or other building or structure essential, necessary or useful in the academic, cultural, health or research program, including all necessary and attendant and related facilities and equipment, at any state-operated institution or statutory or contract college under the jurisdiction of the state university of New York, as defined in [section three hundred fifty of the education law](#).

29. The term “state university athletic facility” shall mean an athletic facility which includes an outdoor stadium for athletic competitions at the state university of New York at Buffalo. Such facility shall not be considered for any purpose to be a state university educational facility within the meaning of this chapter; nor shall any bonds issued in connection with a state university athletic facility be considered for any purpose to have been issued in connection with a state university educational facility.

30. The term “private not-for-profit schools” shall mean those private not-for-profit schools approved by the commissioner of education pursuant to article eighty-nine of the education law as set forth in this chapter.

31. The term “ambulatory care training facility” shall mean a facility at the health sciences center at state university of New York at Stony Brook which is to be used for the provision of on-site ambulatory care services and the instruction and training of medical students, resident physicians and fellows and other health sciences students in attendance at the health sciences center. Such facility shall not be considered for any purpose to be a state university educational facility within the meaning of this chapter; nor shall any bonds issued in connection with such facility be considered for any purpose to have been issued in connection with a state university educational facility.

32. The term “public library” shall mean those libraries set forth in section five of the chapter of the laws of nineteen hundred ninety-three which added this subdivision, as defined as a public library or as an association library pursuant to [section two hundred fifty-three of the education law](#).

33. The term “equipment loan” shall mean a loan made by the authority to any private entity for the benefit of which the dormitory authority is authorized to issue bonds or other obligations of the dormitory authority.

34. The term “private entity” shall mean any corporation formed other than for profit, including any institution of higher education.

35. “Eligible school construction project” means a project for the design, planning, construction, acquisition, reconstruction, rehabilitation or improvement of a public school building used primarily for instruction that is an accessibility project, an educational technology project, a health and safety project, and/or a physical capacity expansion project, that has been approved by the voters of the school district, or approved by the trustees or board of education for school districts where voter approval is not required, or, a construction emergency project. Each of the types of projects included within this definition shall have the same meaning ascribed thereto pursuant to [subdivision ten of section thirty-six hundred forty-one of the education law](#).

36. [As added by L.1999, c. 405, pt. C, § 6. See, also, subd. 36 below.] The term “child care facilities

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development project” shall mean any project that provides for rehabilitation or construction to establish, expand, or develop a licensed child care center or a registered school-age program which is intended to serve the needs of low-income working families or an area with demonstrated child care need or to provide care for children through the age of twelve years and enrolled in school following the completion of the school day or the school year. Such projects shall be used as licensed or registered forms of child care for a period of at least ten years with an average of twenty-five percent of its available child care slots set aside for families eligible for low-income child care subsidies or for referrals of low-income or public assistance families from local social services districts.

36. [As added by L.1999, c. 624, § 8. See, also, subd. 36 above.] “Eligible capital facility program project” shall mean a project for the design, acquisition, construction, reconstruction, rehabilitation, or improvement of research and development facilities, including equipment, or for the reconstruction, rehabilitation, or improvement of existing laboratory facilities, as specified in subdivision four of section two hundred nine-p of article ten-B of the executive law.

38. “Eligible biomedical facilities program project” shall mean a project for the design, acquisition, construction, reconstruction, rehabilitation, or improvement of biomedical facilities, including the reconstruction and expansion by the state university construction fund of an academic incubator facility for use as a pharmaceutical technology/manufacturing building under [section three hundred seventy-two-a of the education law](#).

39. “Eligible courthouse improvements” shall mean a project for the design, acquisition, construction, rehabilitation or improvement of courthouse facilities as set forth in an agreement between the authority and the director of the budget providing for the financing of such improvements.

40. The term “school district” shall mean a common school district, a consolidated school district, a union free school district, a central school district, a central high school district, or a city school district in a city having a population of less than one hundred twenty thousand inhabitants or a city acting on behalf of a city school district in a city having a population in excess of one hundred twenty-five thousand but less than one million inhabitants according to the latest federal census. Provided, however, that for the purposes of [subparagraph four of paragraph e of subdivision six of section thirty-six hundred two of the education law](#), such term shall not include special act school districts listed in chapter five hundred sixty-six of the laws of nineteen hundred sixty-seven, as amended. Provided, further, that for the purposes of [section sixteen hundred eighty-nine-i](#) of this title, such term shall also include a city acting on behalf of a city school district in a city having a population in excess of one million inhabitants according to the latest federal census.

41. The term “school board” shall mean the board of education, trustee or board of trustees of a school district, or, for purposes of any lease, sublease or other agreement entered into pursuant to [subdivisions thirty-eight and thirty-nine of section sixteen hundred eighty](#) of this article, a city acting on behalf of a city school district in a city having a population in excess of one hundred twenty-five thousand inhabitants but less than one million inhabitants according to the latest federal census.

42. The term “school district capital facilities” shall mean any school district project for the construction, reconstruction or acquisition of a school facility for which a cost allowance or incidental

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cost allowance would be available pursuant to [subdivision six of section thirty-six hundred two of the education law](#), a laboratory, library, classroom, lecture hall, or other building or structure essential, necessary or useful in an educational program of any school district, including all necessary and attendant and related facilities and equipment.

43. The term “school district capital equipment” shall mean any type of capital equipment essential, necessary or useful in an educational program of any school district and telecommunication systems, computer systems, local area networks or wide-area networks, including the original purchase and installation of computer hardware, conduit, wiring, in-building elements of networks and equipment for powering of hardware installation in buildings.

44. The term “residential institution for children” shall mean any not-for-profit corporation that operates a residential facility for thirteen or more foster children and/or children placed by the committee on special education of a school district for which the office of children and family services establishes a payment rate pursuant to the social services law or the education law.

45. “EXCEL project” shall mean capital projects eligible for an expanding our children’s education and learning (EXCEL) grant aid apportionment pursuant to [subdivision fourteen of section thirty-six hundred forty-one of the education law](#).

## Credits

(Formerly § 1431, added L.1944, c. 524, § 1. Amended L.1947, c. 744, § 1; L.1948, c. 580, § 1; L.1949, c. 786, § 1; L.1954, c. 323, § 1. Renumbered § 1676, L.1957, c. 914, § 17. Amended L.1959, c. 864, §§ 2, 3; L.1961, c. 394, § 1; L.1964, c. 744, § 1; L.1965, c. 888, § 1; L.1966, c. 824, § 1; L.1967, c. 622, § 1; L.1967, c. 795, § 7; L.1968, c. 619, § 1; L.1968, c. 1046, § 1; L.1969, c. 979, § 1; L.1970, c. 538, § 1; L.1971, c. 39, § 1; L.1971, c. 40, § 1; L.1971, c. 892, § 1; L.1971, c. 1070, § 1; L.1971, c. 1079, § 1; L.1972, c. 101, § 1; L.1972, c. 286, § 1; L.1972, c. 337, §§ 5-7; L.1972, c. 369, § 1; L.1972, c. 445, § 1; L.1972, c. 464, § 1; L.1972, c. 468, § 1; L.1972, c. 520, § 1; L.1972, c. 539, § 1; L.1972, c. 541, § 1; L.1972, c. 550, § 1; L.1972, c. 724, § 1; L.1972, c. 785, § 1; L.1972, c. 809, § 1; L.1973, c. 131, § 1; L.1973, c. 140, § 1; L.1973, c. 143, § 1; L.1973, c. 173, § 1; L.1973, c. 180, § 1; L.1973, c. 181, § 1; L.1973, c. 215, § 1; L.1973, c. 281, § 1; L.1973, c. 307, § 1; L.1973, c. 371, § 1; L.1973, c. 575, § 1; L.1973, c. 665, § 1; L.1973, c. 730, § 1; L.1973, c. 878, § 4; L.1973, c. 886, § 1; L.1974, c. 172, § 1; L.1974, c. 194, § 1; L.1974, c. 202, § 1; L.1974, c. 221, § 1; L.1974, c. 240, §§ 12, 13; L.1974, c. 360, § 1; L.1974, c. 474, § 1; L.1974, c. 532, § 1; L.1974, c. 547, § 1; L.1974, c. 564, § 1; L.1974, c. 640, § 1; L.1974, c. 667, § 1; L.1974, c. 675, § 1; L.1974, c. 709, § 1; L.1974, c. 852, § 1; L.1974, c. 1006, §§ 2, 3; L.1974, c. 1007, § 1; L.1975, c. 332, §§ 27-29; L.1975, c. 373, § 1; L.1975, c. 519, § 1; L.1975, c. 589, § 1; L.1975, c. 590, § 1; L.1975, c. 591, § 1; L.1975, c. 661, § 1; L.1976, c. 808, § 1; L.1977, c. 918, § 1; L.1978, c. 165, §§ 2, 3; L.1978, c. 505, § 1; L.1978, c. 538, § 1; L.1978, c. 543, § 1; L.1978, c. 619, § 1; L.1978, c. 620, § 1; L.1978, c. 621, § 1; L.1978, c. 622, § 1; L.1978, c. 623, § 1; L.1978, c. 624, § 1; L.1978, c. 625, § 1; L.1979, c. 23, § 1; L.1979, c. 24, § 1; L.1979, c. 100, § 1; L.1979, c. 229, § 1; L.1979, c. 230, § 1; L.1979, c. 489, § 1; L.1979, c. 632, § 1; L.1979, c. 633, § 1; L.1979, c. 634, § 1; L.1979, c. 635, § 1; L.1979, c. 636, § 1; L.1979, c. 637, § 1; L.1979, c. 638, § 1; L.1979, c. 639, § 1; L.1980, c. 73, § 1; L.1980, c. 158, § 1; L.1980, c. 159, § 1; L.1980, c. 160, § 1; L.1980, c. 165, § 1; L.1980, c. 819, § 1; L.1980, c. 820, § 1; L.1980, c. 821, § 1; L.1980, c. 822, § 1; L.1980, c. 823, § 1;

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L.1980, c. 824, § 1; L.1980, c. 825, § 1; L.1980, c. 826, § 1; L.1981, c. 878, § 1; L.1981, c. 1004, § 1; L.1982, c. 508, § 1; L.1983, c. 766, § 1; L.1984, c. 216, § 2; L.1984, c. 682, §§ 1, 2; L.1984, c. 746, § 1; L.1985, c. 445, § 1; L.1986, c. 260, § 1; L.1986, c. 499, § 2; L.1986, c. 504, § 1; L.1986, c. 621, § 1; L.1986, c. 634, § 1; L.1986, c. 637, § 1; L.1986, c. 640, § 1; L.1986, c. 641, § 1; L.1986, c. 644, § 1; L.1986, c. 655, § 1; L.1986, c. 656, § 1; L.1986, c. 925, § 1; L.1987, c. 250, § 1; L.1987, c. 453, § 1; L.1987, c. 455, § 1; L.1987, c. 456, § 1; L.1987, c. 463, § 1; L.1987, c. 470, § 1; L.1987, c. 472, § 1; L.1987, c. 825, § 1; L.1988, c. 281, § 1; L.1988, c. 433, § 1; L.1988, c. 678, § 7; L.1988, c. 681, § 1; L.1988, c. 737, § 3; L.1989, c. 407, § 1; L.1989, c. 437, § 1; L.1989, c. 439, § 1; L.1989, c. 549, § 1; L.1989, c. 594, § 1; L.1989, c. 661, § 1; L.1990, c. 202, § 1; L.1990, c. 465, § 1; L.1990, c. 469, § 1; L.1990, c. 537, § 1; L.1990, c. 738, § 1; L.1990, c. 810, § 1; L.1990, c. 812, § 1; L.1990, c. 815, § 1; L.1990, c. 866, § 1; L.1990, c. 876, § 1; L.1991, c. 177, § 1; L.1991, c. 431, § 1; L.1991, c. 518, § 1; L.1991, c. 698, §§ 1, 3; L.1992, c. 243, § 1; L.1992, c. 339, § 1; L.1992, c. 343, § 1; L.1992, c. 347, § 1; L.1992, c. 397, § 1; L.1992, c. 619, § 1; L.1992, c. 779, § 1; L.1992, c. 780, § 1; L.1993, c. 516, § 1; L.1993, c. 559, § 1; L.1993, c. 672, §§ 1, 2; L.1993, c. 681, § 1; L.1993, c. 685, § 1; L.1993, c. 714, § 1; L.1994, c. 195, § 1; L.1994, c. 717, § 1; L.1995, c. 178, § 1; L.1995, c. 229, § 1; L.1995, c. 303, § 1; L.1995, c. 335, § 1; L.1995, c. 351, § 1; L.1997, c. 5, § 8, eff. Oct. 14, 1997; L.1997, c. 229, § 1, eff. July 21, 1997; L.1997, c. 499, § 1, eff. Aug. 26, 1997; L.1997, c. 516, § 1, eff. Sept. 3, 1997; L.1998, c. 5, § 1, eff. May 13, 1998; L.1998, c. 56, pt. B, §§ 3, 4, eff. April 28, 1998; L.1998, c. 268, § 1, eff. July 10, 1998; L.1998, c. 285, § 1, eff. July 10, 1998; L.1998, c. 351, § 1, eff. July 14, 1998; L.1998, c. 371, § 1, eff. July 14, 1998; L.1998, c. 373, § 1, eff. July 14, 1998; L.1998, c. 376, § 1, eff. July 14, 1998; L.1998, c. 384, § 1, eff. July 14, 1998; L.1998, c. 609, § 1, eff. Sept. 30, 1998; L.1999, c. 130, § 1, eff. June 29, 1999; L.1999, c. 266, § 1, eff. July 13, 1999; L.1999, c. 405, pt. B, § 5, eff. Aug. 6, 1999; L.1999, c. 405, pt. C, §§ 5, 6, eff. Aug. 6, 1999, deemed eff. April 1, 1999; L.1999, c. 405, pt. L, § 46-e, eff. Aug. 6, 1999, deemed eff. July 1, 1999; L.1999, c. 517, § 5, eff. Sept. 28, 1999; L.1999, c. 554, § 1, eff. Oct. 5, 1999; L.1999, c. 624, §§ 8, 24, eff. Nov. 10, 1999; L.2000, c. 61, pt. Q, § 1, eff. May 15, 2000, deemed eff. April 1, 2000; L.2000, c. 162, § 1, eff. July 18, 2000; L.2000, c. 260, § 1, eff. Aug. 16, 2000; L.2000, c. 273, § 1, eff. Nov. 14, 2000; L.2000, c. 336, § 1, eff. Aug. 23, 2000; L.2001, c. 118, pt. JJ, § 1, eff. Aug. 3, 2001; L.2001, c. 383, pt. F, §§ 11, 12, eff. Oct. 29, 2001, deemed eff. April 1, 2001; L.2001, c. 383, pt. G, § 1, eff. Oct. 29, 2001; L.2002, c. 45, § 1, eff. April 30, 2002; L.2002, c. 81, pt. H, § 1, eff. May 29, 2002; L.2002, c. 81, pt. K, § 50, eff. May 29, 2002, deemed eff. April 1, 2002; L.2002, c. 83, pt. H, § 59, eff. May 29, 2002, deemed eff. April 1, 2002; L.2002, c. 148, § 1, eff. July 23, 2002; L.2002, c. 174, § 1, eff. July 23, 2002; L.2002, c. 268, § 1, eff. July 30, 2002; L.2002, c. 338, § 1, eff. Aug. 6, 2002; L.2002, c. 507, § 1, eff. Sept. 17, 2002; L.2002, c. 566, § 1, eff. Sept. 24, 2002; L.2002, c. 570, § 1, eff. Sept. 24, 2002; L.2003, c. 409, § 1, eff. Aug. 26, 2003; L.2003, c. 580, § 1, eff. Sept. 22, 2003; L.2004, c. 213, § 1, eff. July 27, 2004; L.2004, c. 414, § 1, eff. Aug. 24, 2004; L.2004, c. 472, §§ 1, 2, eff. April 1, 2005; L.2005, c. 250, § 1, eff. July 19, 2005; L.2005, c. 264, § 1, eff. July 19, 2005; L.2005, c. 698, § 1, eff. Oct. 4, 2005; L.2005, c. 701, § 1, eff. Oct. 4, 2005; L.2006, c. 61, pt. I, § 3, eff. April 12, 2006; L.2006, c. 463, § 1, eff. Aug. 16, 2006; L.2007, c. 416, § 19, eff. Aug. 1, 2007; L.2007, c. 605, § 1, eff. Aug. 15, 2007; L.2008, c. 305, § 12, eff. July 21, 2008; L.2008, c. 352, § 1, eff. July 21, 2008; L.2009, c. 38, § 1, eff. May 26, 2009; L.2009, c. 312, § 1, eff. Aug. 11, 2009; L.2009, c. 350, § 1, eff. Aug. 26, 2009; L.2009, c. 369, § 1, eff. Aug. 26, 2009; L.2009, c. 452, § 1, eff. Sept. 16, 2009; L.2009, c. 465, § 1, eff. Sept. 16, 2009; L.2009, c. 470, § 1, eff. Sept. 16, 2009; L.2009, c. 471, § 1, eff. Sept. 16, 2009; L.2010, c. 95, § 1, eff. May 25, 2010; L.2010, c. 123, § 1, eff. June 15, 2010; L.2010, c. 183, § 1, eff. July 15, 2010; L.2010, c. 186, § 1, eff. July 15, 2010; L.2010, c. 375, § 1, eff. May 25, 2010; L.2010, c. 452, § 1, eff. Aug. 30, 2010; L.2011, c. 14, § 2, eff. April 13, 2011; L.2011, c.

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155, § 1, eff. July 20, 2011; L.2011, c. 213, § 6, eff. July 20, 2011, deemed eff. July 1, 2011; L.2011, c. 218, § 1, eff. July 20, 2011; L.2011, c. 409, § 1, eff. Aug. 17, 2011; L.2011, c. 518, § 1, eff. Sept. 23, 2011; L.2011, c. 537, § 1, eff. Sept. 23, 2011; L.2011, c. 580, § 1, eff. Sept. 23, 2011; L.2012, c. 299, § 1, eff. Aug. 1, 2012; L.2012, c. 309, § 1, eff. Aug. 1, 2012; L.2012, c. 320, § 1, eff. Aug. 1, 2012; L.2012, c. 426, § 1, eff. Aug. 17, 2012; L.2013, c. 294, § 1, eff. July 31, 2013; L.2016, c. 406, § 1, eff. Nov. 4, 2016; L.2016, c. 431, § 1, eff. Nov. 14, 2016; L.2017, c. 15, § 1, eff. Nov. 4, 2016; L.2017, c. 19, § 1, eff. Nov. 14, 2016; L.2017, c. 299, §§ 1 to 3, eff. Sept. 12, 2017; L.2018, c. 55, pt. LL, § 1, eff. April 12, 2018; L.2018, c. 56, pt. K, § 1, eff. April 12, 2018; L.2018, c. 58, pt. TT, § 1, eff. April 12, 2018; L.2018, c. 159, § 1, eff. July 31, 2018; L.2018, c. 163, § 1, eff. July 31, 2018; L.2018, c. 169, § 1, eff. July 31, 2018; L.2018, c. 173, § 1, eff. July 31, 2018; L.2018, c. 418, § 1, eff. Dec. 21, 2018; L.2018, c. 447, § 1, eff. Dec. 21, 2018; L.2019, c. 226, § 1, eff. Aug. 30, 2019; L.2019, c. 672, §§ 6, 7, eff. Dec. 16, 2019; L.2020, c. 183, § 1, eff. Sept. 21, 2020; L.2021, c. 139, § 1, eff. June 11, 2021; L.2021, c. 217, § 1, eff. July 1, 2021; L.2021, c. 218, § 1, eff. July 31, 2021.)

### Footnotes

1

So in original. Period was probably omitted.

2

42 USCA § 294 et seq.

3

So in original (comma inadvertently added).

4

So in original (“aquisition” should be “acquisition”).

McKinney’s Public Authorities Law § 1676, NY PUB AUTH § 1676

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1676-a  
§ 1676-a. Payment on authority public work projects  
*Currentness*

Notwithstanding the provisions of any other law to the contrary, all contracts for public work awarded by the dormitory authority pursuant to this title shall be in accordance with [section one hundred thirty-nine-f of the state finance law](#). For the purposes of this section, public work by the dormitory authority shall include but not be limited to the construction of dormitories and other related structures as defined in [paragraph a of subdivision two of section sixteen hundred seventy-six](#) of this title, boards of cooperative educational services as defined in [paragraph d of subdivision two of section sixteen hundred seventy-six](#) of this title, locally sponsored community colleges as defined in [subdivision seven of section sixteen hundred seventy-six](#) of this title, and the city university as defined in [subdivision eight of section sixteen hundred seventy-six](#) of this title.

**Credits**

(Added L.1978, c. 769, § 4.)

McKinney's Public Authorities Law § 1676-a, NY PUB AUTH § 1676-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1677  
§ 1677. Dormitory Authority

Currentness

A board, to be known as the “Dormitory Authority,” is hereby created. Such board shall be a body corporate and politic constituting a public benefit corporation. Such board shall consist of the commissioner of education, the commissioner of health, the comptroller or one member appointed by him or her who shall serve until his or her successor is appointed, the director of the budget, one member appointed by the temporary president of the senate, one member appointed by the speaker of the assembly, and five members to be appointed by the governor, by and with the advice and consent of the senate, for a term of three years. The governor shall also fill any vacancy which may occur by reason of the death, disqualification, resignation or removal of any member theretofore appointed. The commissioner of education, the commissioner of health and the director of the budget each may appoint a person or persons to represent such commissioner or director, respectively, at all meetings of such board from which such commissioner or director, as the case may be, may be absent. Any such representative so designated shall have the power to attend and to vote at any meeting of such board from which the officer so designating him as a representative is absent with the same force and effect as if the officer designating him were present and voting. The powers of the board shall be vested in and exercised by a majority of the whole number of the members thereof. The members of the board shall serve without compensation but shall be entitled to reimbursement of their actual and necessary expenses incurred in the performance of their official duties. The governor shall appoint a chair from among the members appointed by him or her who shall serve as such until his or her successor is appointed. At the first meeting of the board and at the first meeting thereof in each fiscal year thereafter the members of the board shall choose from their number a vice-chair and a secretary. The authority may also use the facilities, employees, records and equipment of the state department of education with the consent of the regents.

**Credits**

(Formerly § 1432, added L.1944, c. 524, § 1. Amended L.1948, c. 580, § 2; L.1954, c. 323, § 2. Renumbered § 1677, L.1957, c. 914, § 17. Amended L.1967, c. 486, § 16; L.1968, c. 237, § 1; L.1969, c. 623, § 1; L.1972, c. 261, § 1; L.1984, c. 640, § 1; [L.1995, c. 83, § 178.](#))

McKinney's Public Authorities Law § 1677, NY PUB AUTH § 1677

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1678

§ 1678. Powers of the authority

Effective: July 15, 2019

[Currentness](#)

The authority shall have power

1. To sue and be sued;
2. To have a seal and alter the same at pleasure;
3. To acquire in the name of the state by purchase or condemnation, gift or devise<sup>1</sup> real property or rights of easement on terms necessary or convenient for its corporate purposes; to acquire, hold and dispose of personal property for its corporate purposes;
4. To make by-laws for the management and regulation of its affairs;
5. To appoint officers, agents and employees and fix their compensation, provided, however, that the appointment of the executive director shall be subject to confirmation by the senate in accordance with [section twenty-eight hundred fifty-two](#) of this chapter;
6. To make contracts and to execute all instruments necessary or convenient;
7. To prepare or cause to be prepared plans, specifications, designs and estimates of costs for the construction and equipment of dormitories and appurtenant facilities for the institutions specified in [section sixteen hundred seventy-six](#), and from time to time to modify such plans, specifications, designs or estimates;
8. By contract or contracts or by its own employees to construct, acquire, reconstruct, rehabilitate and improve, and furnish and equip, dormitories and necessary and usual attendant facilities for state-operated institutions and statutory and contract colleges under the jurisdiction of the state university of New York pursuant to agreement with the state university construction fund created by [section three hundred seventy-one of the education law](#);
9. To maintain, reconstruct and operate such dormitories until the cost thereof and the outstanding bonds thereon have been liquidated;
10. To fix and collect rentals and other charges for the use of dormitories and judicial facilities, court facilities or combined occupancy structures or any parts thereof; to contract with holders of its bonds to fix such rentals and charges at rates at least sufficient to pay for all costs of operation, maintenance and repairs of the dormitories and judicial facilities, court facilities or combined occupancy structures, and the interest on and amortization of, or payment of its bonds issued to finance dormitories, judicial facilities, court facilities or combined occupancy structures; to provide by contract for the promulgation, by the appropriate officer or body, in relation to any institution described in [subdivision two of section](#)

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sixteen hundred seventy-six of this title, of such reasonable and proper rules and regulations as may be necessary to assure the maximum use of the facilities of any dormitory at all times;

11. To borrow money and to issue negotiable bonds or notes and to provide for the rights of the holders thereof;

12. To do all things necessary or convenient to carry out the purposes of this authority.

13. In connection with court facilities or combined occupancy structures:

(a) To acquire by purchase, condemnation, gift, devise, lease or other agreement such real property or an interest therein as may be necessary or convenient for the acquisition, construction, reconstruction, rehabilitation, improvement or provision of court facilities or combined occupancy structures;

(b) To prepare or cause to be prepared plans, specifications, designs and estimates of costs for the design, construction, reconstruction, rehabilitation or improvement of court facilities or combined occupancy structures, and the equipping and furnishing thereof;

(c) To prepare or cause to be prepared a facility design and performance plan with each participating municipality relating to court facilities and combined occupancy structures in any case where the authority and the participating municipality have agreed that the authority will award contracts for the design and construction of the project. Such plan shall set forth the terms and conditions associated with the construction management process, including, but not limited to, provisions relating to the selection of architects, construction consultants, construction managers and contractors, the relative responsibilities of the authority and the participating municipality with respect to the initial project budget and the court facilities program, the preparation of working drawings and budgets, the project construction process, beneficial occupancy including formal notifications, punch lists and acceptance by all parties, notification of construction completion, project close-out, and the commencement of responsibility for maintenance of the facility. Such plan shall also include provisions relating to the responsibility of the authority to require appropriate performance and surety bonds, the diligent pursuit by the authority of remedies against architects, contractors and sureties deemed to be in default in the performance of their obligations, and, generally, the management of the construction process in a professional manner in accordance with prevailing construction industry standards. The authority shall submit the facility design and performance plan to the chief administrator for submission to the court facilities capital review board in accordance with [section sixteen hundred eighty-c](#) of this chapter;

(d) To design, construct, reconstruct, rehabilitate or improve court facilities or combined occupancy structures and to enter into contracts to cause court facilities or combined occupancy structures to be designed, constructed, reconstructed, rehabilitated or improved;

(e) To enter into leases, subleases or other agreements with participating municipalities in connection with court facilities and jointly with participating municipalities and other persons, firms, associations, corporations or agencies, including public bodies, in accordance with [section sixteen hundred eighty-b](#) of this article;

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(f) To sell, convey, lease, sublease or otherwise transfer any real property or interest therein held by the authority to any person, firm, association, corporation or agency, including a public body, for the purpose of constructing or otherwise providing thereon a combined occupancy structure, provided that, simultaneously therewith, the authority enters into an agreement for the reconveyance, purchase, lease, sublease or other acquisition of the court facilities to be contained in such combined occupancy structures.

Any contract undertaken or financed by the dormitory authority for any construction, reconstruction, rehabilitation or improvement of any court facilities or combined occupancy structures shall comply with the provisions of [sections one hundred one](#) and [one hundred three of the general municipal law](#).

14. To adopt resolutions providing for a program of self-insurance to pay for uninsured losses incurred by the dormitory authority by reason of a deductible feature in a policy or policies of insurance or to prevent a default in the compliance with any provision of any agreement, lease or resolution of the authority relating to or authorizing the issuance of obligations of the authority. When such program is approved by the superintendent of financial services of the state of New York, such program shall for all purposes of compliance by the dormitory authority with any provision of an agreement, lease or resolution of the authority relating to or authorizing the issuance of obligations of the authority be deemed to be an insurance policy issued by an insurance company authorized to do business in the state of New York. The approval of the superintendent shall be based upon such standards as he shall from time to time determine to be appropriate in light of the said program, including but not limited to reasonable requirements regarding the amounts and kinds of coverage provided and the minimum financing maintained, and provided that the superintendent shall determine that such program will not be prejudicial to the best interests of the people of this state.

15. The authority shall, notwithstanding any other law, have the power to mortgage, pledge or assign any real or personal property of any dormitory or board of cooperative educational services school facility as and to the extent authorized by any agreement or lease between the authority and any educational institution as defined in [section sixteen hundred eighty](#) of this title or any board of cooperative educational services to secure any and all liabilities of such educational institution or board of cooperative educational services under such agreement or lease in respect of such dormitory or board of cooperative educational services facility not theretofore paid or discharged, or other real or personal property of the authority. Any such mortgage, pledge or assignment by the authority, unless otherwise provided therein, shall be superior to any right an educational institution or a board of cooperative educational services may have with respect to the property subject to such mortgage, pledge or assignment and upon foreclosure of any such mortgage or enforcement of any such pledge or assignment any such right shall be extinguished.

16. To acquire and to enter into commitments to acquire any federally guaranteed security and to pledge or otherwise use any such federally guaranteed security in such manner as the authority deems in its best interest to secure or otherwise provide a source of repayment on any of its bonds issued on behalf of any hospital designated as an educational institution in [section sixteen hundred eighty](#) of this title or to enter into any appropriate agreement with any hospital designated as an educational institution in [section sixteen hundred eighty](#) of this title whereby the authority may make a loan to any such hospital for the

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purpose of acquiring and entering into commitments to acquire any federally guaranteed security. Any agreement entered into pursuant to this subdivision may contain such provisions which are deemed necessary or desirable by the authority for the security or protection of the authority or the holders of such bonds; provided, however, that the authority, prior to making any such acquisition, commitment or loan, shall first determine, and shall first enter into an agreement with any such hospital or any other appropriate institution or corporation to require, that the proceeds derived from the acquisition of any such federally guaranteed security will be used for the purpose of providing or refinancing any dormitory for any hospital designated as an educational institution in [section sixteen hundred eighty](#) of this title, including any facility, real property, equipment and appurtenant and related facilities.

17. To make and undertake commitments to make education loans to any independent institution for higher education located in this state, recognized and approved by the regents of the university of the state of New York, which provides a course of study leading to the granting of a post-secondary degree, for the purpose of enabling any such institution for higher education to make student loans to any student attending such independent institution for higher education, the parents of any such student or both for the purpose of financing the cost of attendance by such student at such independent institution for higher education, to make and to commit to make direct loans to a student or the parents of a student or both for the purpose of financing the cost of attendance by such student at a public institution for higher education, and to purchase, acquire or take by assignment or otherwise student loans from such an independent institution for higher education. Each loan and purchase of a student loan by the authority authorized by this subdivision shall be premised upon an agreement, agreements, or supplements thereto, between the authority and such institution for higher education, such student or the parents of the student or both, which agreement, agreements, or supplements thereto, may make provisions as to payment, security, payment of any expenses or costs of the authority and any other matters deemed appropriate by the authority.

All provisions of this title not inconsistent with the provisions of this subdivision shall be applicable with respect to any bonds of the authority issued to obtain funds for any purpose authorized under this subdivision, and with respect to the powers of the authority and any such institution for higher education provided, however, that the use of any such powers in order to effectuate the purpose of [section sixteen hundred seventy-nine](#) of this chapter be expressed by guidelines subject to the review of the advisory committee pursuant to paragraph ten of the [section sixteen hundred seventy-nine](#) of this chapter. Bonds of the authority issued for the purposes of this subdivision shall be deemed to be issued for the financing and construction of a project within the meaning of [section fifty-one](#) of this chapter.

18. To make and undertake commitments to make HEAL education loans to any independent institution for higher education located in this state, which is an eligible institution pursuant to title IV, part C, of the “Health Professions Educational Assistance Act of 1976”<sup>2</sup>, as now or hereafter amended, for the purpose of enabling any such institution to make HEAL student loans, to make and to commit to make HEAL direct loans to an eligible student attending a public or independent institution for higher education, and to purchase, acquire or take by assignment or otherwise HEAL student loans, and to sell and commit to sell HEAL direct loans, HEAL education loans and HEAL student loans purchased, acquired or taken by assignment or otherwise by the authority to the extent necessary to assure the marketability of and the adequacy of the security for the bonds of the authority. Each loan and purchase of a HEAL student loan by the authority authorized by this subdivision shall be premised upon an

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agreement, agreements, or supplements thereto, between the authority and such institution for higher education or such student, which agreement, agreements, or supplements thereto, may, to the extent permitted by federal law and regulations, make provisions as to payment, security, payment of any expenses or costs of the authority and any other matters deemed appropriate by the authority. The authority shall be deemed to be and is authorized to act as an eligible lender as defined in title IV, part C, of the “Health Professions Educational Assistance Act of 1976”<sup>2</sup>, as now or hereafter amended, for purposes of the health education assistance loan program authorized thereunder.

All provisions of this title not inconsistent with the provisions of this subdivision shall be applicable with respect to any bonds of the authority issued to obtain funds for any purpose authorized under this subdivision, and with respect to the powers of the authority and any such institution for higher education, provided, however, that the use of any such powers in order to effectuate the purpose of [sections sixteen hundred seventy-nine](#) and [sixteen hundred seventy-nine-a](#) of this chapter be expressed by guidelines subject to the review of the advisory committee pursuant to [subdivision ten of section sixteen hundred seventy-nine](#) of this chapter. Bonds of the authority issued for the purposes of this subdivision shall be deemed to be issued for the financing and construction of a project within the meaning of [section fifty-one](#) of this chapter.

19. By contract or contracts or by its own employees to design, construct<sup>3</sup>, acquire, reconstruct, rehabilitate and improve, and furnish and equip, or otherwise provide judicial facilities.

All provisions of this title not inconsistent with the provisions of this subdivision shall be applicable with respect to any bonds of the authority issued to obtain funds for any purpose authorized under this subdivision, and with respect to the powers of the authority; provided, however, that the authority shall not undertake the provision of judicial facilities authorized by this subdivision unless the governing body of any county, within the tenth judicial district, that does not contain a city for whose use judicial facilities are to be provided consents thereto.

20. To enter into a contract or contracts with the commissioner of health for the purpose of implementing the health facility restructuring pool pursuant to [section twenty-eight hundred fifteen of the public health law](#), and to receive, hold, invest and pay out moneys deposited in the restructuring pool. In connection therewith, the authority shall exercise all of its powers under article eight of this chapter.

21. (a) To enter into one or more agreements with the state university of New York to provide financial assistance on behalf of the state, as provided in [subdivision eight of section six thousand three hundred four of the education law](#), to the local sponsors of community colleges for the design, acquisition, construction, reconstruction, rehabilitation or improvement of one or more facilities for locally sponsored community colleges and the furnishing or equipping of such facilities. Each such agreement shall provide for annual payments to the dormitory authority from the state aid or other financial assistance provided to the local sponsor of such community college and paid into the community college tuition and instructional fund pursuant to paragraph (iii) of [subdivision two of section ninety-seven-p of the state finance law](#), and contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, provisions relating to the establishment of reserve funds and indemnities. Each such agreement shall be subject to the approval of the director of the budget.

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(b) Any such agreement entered into pursuant to this subdivision may provide that the provisions thereof shall remain in force and effect until the issue of bonds of the dormitory authority to which it relates, together with interest thereon, interest on any unpaid installments of interest and the fees and expenses of the dormitory authority, are fully met and discharged, and any payments to be made by the state may be pledged by the dormitory authority to secure such bonds.

(c) No agreement entered into pursuant to this section shall be construed to limit or diminish the power of the dormitory authority with respect to a locally sponsored community college with respect to providing construction related services in connection with the construction, reconstruction, improvement, renovation, development or expansion of locally sponsored community college facilities.

*22. Repealed by L.1997, c. 389, pt. D, § 24, eff. Aug. 7, 1997.*

23. To make equipment loans pursuant to [section sixteen hundred seventy-nine-b](#) of this article and, in connection with such equipment loans, to enter into all necessary or useful agreements with respect to such loans.

24. To acquire bonds, notes or other obligations of any school district or city of the state issued to finance or refinance school district capital facilities and school district capital equipment and to make loan commitments and loans to school districts and to cities for such purposes, and to enter into arrangements with school districts and cities for the purchase of such bonds, notes or other obligations.

25. [Eff. until July 1, 2022, pursuant to [L.2011, c. 584, § 2](#). See, also, subd. 25 below.] (a) To form one or more subsidiaries for the purpose of limiting the potential liability of the authority when exercising the powers and duties conferred upon the authority by this article in connection with the exercise of remedies by the authority against any borrower regulated under article twenty-eight of the public health law that has defaulted in its obligations under its loan agreement or mortgage with the authority and for which an event of default has been declared by the authority. Each such subsidiary created pursuant to this subdivision may exercise and perform one or more of the purposes, powers, duties, functions, rights and responsibilities of the authority (other than the issuance of indebtedness) in connection with real and personal property with respect to which the authority holds or held a mortgage, security interest or other collateral interest including: (i) bidding for, taking, holding, selling, conveying, assigning or transferring title to such property; (ii) entering into leases, subleases, operating agreements, security agreements, loan agreements or other encumbrances or arrangements with regard to such property and acting in a manner consistent with the rights, obligations or responsibilities of the owner of such property pursuant to such agreements or encumbrances; (iii) assuming any indebtedness or other liabilities secured by such property. Notwithstanding any other provision of law to the contrary, but in all instances subject to the provisions of any contract with bondholders, the transfer of title to any such subsidiary or any other actions taken by the authority or such subsidiary to enforce the authority's rights under the mortgage, security interest or other collateral interest or to protect, acquire, manage or dispose of the property shall be deemed to be a corporate purpose of the authority and shall not impair the validity of any bonds, notes or other obligations of the authority to which the mortgage, security interest or other collateral interest relates.

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(b) Each such subsidiary authorized by paragraph (a) of this subdivision shall be established in the form of a public benefit corporation by executing and filing with the secretary of state a certificate of incorporation which shall identify the authority as the entity organizing such subsidiary and set forth the name of such subsidiary public benefit corporation, its duration, the location of its principal office and its corporate purposes as provided in this subdivision and which certificate may be amended from time to time by the filing of amendments thereto with the secretary of state. Each such subsidiary shall be organized as a public benefit corporation, shall be a body politic and corporate, and shall have all the privileges, immunities, tax exemptions and other exemptions of the authority. The members of each such subsidiary shall be the same as the members of the authority and the provisions of [subdivision two of section sixteen hundred ninety-one](#) of this title shall in all respects apply to such members when acting in such capacity.

(c) Nothing in this subdivision shall be construed to impose any liabilities, obligations or responsibilities of any such subsidiary upon the authority and the authority shall have no liability or responsibility therefor unless the authority expressly agrees to assume the same.

(d) Each such subsidiary created pursuant to this subdivision shall be subject to any other provision of this chapter pertaining to subsidiaries of public authorities.

(e) Notwithstanding any other provision of law to the contrary, including but not limited to title five-A of article nine of this chapter, the Atlantic Avenue Healthcare Property Holding Corporation is hereby authorized and empowered to sell, exchange, lease, transfer and convey certain real property located at 483-503 Herkimer Street, 1028-1038 Broadway, 528 Prospect Place and/or 1366 East New York Avenue, all in Brooklyn, New York as directed by the commissioner of New York state division of homes and community renewal, upon such terms and conditions as such commissioner may fix and determine.

Such sale, exchange, lease, transfer and conveyance shall be consistent with and made pursuant to a plan to increase access and quality of health care services and preventative care and create affordable housing approved by the commissioner of New York state division of homes and community renewal, the commissioner of health and the director of the division of the budget to transform the Central Brooklyn region. Such plan shall include any combination of initiatives intended to: increase access to open spaces, transform health care by increasing access and quality of health care services and preventative care, create affordable housing, improve youth development, prevent community violence, address social determinants of health, and provide any ancillary services thereto.

Notwithstanding the foregoing, no such sale, exchange, transfer, lease or conveyance shall be permitted pursuant to this section, unless in the opinion of bond counsel to the authority, such sale, exchange, transfer, lease or conveyance does not impair the tax-exempt status of any outstanding bonds or other obligations, if any, issued by the authority to finance or refinance the subject property. For the purposes of such opinion, the valuation of such property being sold, exchanged, transferred, leased or conveyed may reflect the terms and conditions set forth in the plan.

(f) The description in paragraph (e) of this subdivision of the lands to be transferred and conveyed is not intended to be a legal description, but is intended only to identify the premises to be conveyed. As a

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condition of transfer and conveyance, the Atlantic Avenue Healthcare Property Holding Corporation shall receive an accurate survey and description of the lands generally described in paragraph (e) of this subdivision, which may be used in the conveyance thereof.

25. [Eff. July 1, 2022, pursuant to [L.2011, c. 584, § 2](#). See, also, subd. 25 above.] (a) To form a subsidiary for the purpose of limiting the potential liability of the authority when exercising the powers and duties conferred upon the authority by article eight of this chapter in connection with the exercise of remedies by the authority against North General Hospital, an eligible secured borrower (as defined in chapter five hundred ninety of the laws of two thousand two) located in the borough of Manhattan, New York that has defaulted in its obligations under its loan agreement or mortgage with the authority and for which an event of default has been declared by the authority. Such subsidiary created pursuant to this subdivision may exercise and perform one or more of the purposes, powers, duties, functions, rights and responsibilities of the authority other than the issuance of indebtedness, in connection with real and personal property with respect to which the authority holds or held a mortgage, security interest or other collateral interest including: (i) bidding for, taking, holding, selling, conveying, assigning or transferring title to such property; (ii) entering into leases, subleases, operating agreements, security agreements, loan agreements or other encumbrances or arrangements with regard to such property and acting in a manner consistent with the rights, obligations or responsibilities of the owner of such property pursuant to such agreements or encumbrances; (iii) assuming any indebtedness or other liabilities secured by such property. Notwithstanding any other provision of law to the contrary, but in all instances subject to the provisions of any contract with bondholders, the transfer of title to such subsidiary or any other actions taken by the authority or the subsidiary to enforce the authority's rights under the mortgage, security interest or other collateral interest or to protect, acquire, manage or dispose of the property shall be deemed to be a corporate purpose of the authority and shall not impair the validity of any bonds, notes or other obligations of the authority to which the mortgage, security interest or other collateral interest relates.

(b) Such subsidiary authorized by paragraph (a) of this subdivision shall be established in the form of a public benefit corporation by executing and filing with the secretary of state a certificate of incorporation which shall identify the authority as the entity organizing such subsidiary and set forth the name of such subsidiary public benefit corporation, its duration, the location of its principal office and its corporate purposes as provided in this subdivision and which certificate may be amended from time to time by the filing of amendments thereto with the secretary of state. Such subsidiary shall be organized as a public benefit corporation, shall be a body politic and corporate, and shall have all the privileges, immunities, tax exemptions and other exemptions of the authority. The members of such subsidiary shall be the same as the members of the authority and the provisions of [subdivision two of section sixteen hundred ninety-one](#) of this title shall in all respects apply to such members when acting in such capacity.

(c) Nothing in this subdivision shall be construed to impose any liabilities, obligations or responsibilities of such subsidiary upon the authority and the authority shall have no liability or responsibility therefor unless the authority expressly agrees to assume the same.

(d) Such subsidiary created pursuant to this subdivision shall be subject to any other provision of this chapter pertaining to subsidiaries of public authorities.

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(e) Notwithstanding any other provision of law to the contrary, including but not limited to title five-A of article nine of this chapter, the Atlantic Avenue Healthcare Property Holding Corporation is hereby authorized and empowered to sell, exchange, lease, transfer and convey certain real property located at 483-503 Herkimer Street, 1028-1038 Broadway, 528 Prospect Place and/or 1366 East New York Avenue, all in Brooklyn, New York as directed by the commissioner of New York state division of homes and community renewal, upon such terms and conditions as such commissioner may fix and determine.

Such sale, exchange, lease, transfer and conveyance shall be consistent with and made pursuant to a plan to increase access and quality of health care services and preventative care and create affordable housing approved by the commissioner of New York state division of homes and community renewal, the commissioner of health and the director of the division of the budget to transform the Central Brooklyn region. Such plan shall include any combination of initiatives intended to: increase access to open spaces, transform health care by increasing access and quality of health care services and preventative care, create affordable housing, improve youth development, prevent community violence, address social determinants of health, and provide any ancillary services thereto.

Notwithstanding the foregoing, no such sale, exchange, transfer, lease or conveyance shall be permitted pursuant to this section, unless in the opinion of bond counsel to the authority, such sale, exchange, transfer, lease or conveyance does not impair the tax-exempt status of any outstanding bonds or other obligations, if any, issued by the authority to finance or refinance the subject property. For the purposes of such opinion, the valuation of such property being sold, exchanged, transferred, leased or conveyed may reflect the terms and conditions set forth in the plan.

(f) The description in paragraph (e) of this subdivision of the lands to be transferred and conveyed is not intended to be a legal description, but is intended only to identify the premises to be conveyed. As a condition of transfer and conveyance, the Atlantic Avenue Healthcare Property Holding Corporation shall receive an accurate survey and description of the lands generally described in paragraph (e) of this subdivision, which may be used in the conveyance thereof.

26. [Expires and deemed repealed April 1, 2023, pursuant to [L.2012, c. 58, pt. BB, § 2.](#)] To enter into a design and construction management agreement with the department of environmental conservation, pursuant to which one or more facilities are to be designed, constructed, reconstructed, rehabilitated, improved, furnished or equipped for such department. Any such design and construction management agreement entered into pursuant to this subdivision shall provide for the following: the scope of design and construction management services to be provided by the authority, the manner in which those services will be provided, the fees to be charged by the authority and the sources of funds for the projects. No design-build contract as defined in chapter fifty-six of the laws of two thousand eleven shall be awarded pursuant to this subdivision.

27. [Expires and deemed repealed April 1, 2023, pursuant to [L.2012, c. 58, pt. BB, § 2.](#)] To enter into a design and construction management agreement with the office of parks, recreation and historic preservation, pursuant to which one or more facilities are to be designed, constructed, reconstructed, rehabilitated, improved, furnished or equipped for such office. Any such design and construction

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management agreement entered into pursuant to this subdivision shall provide for the following: the scope of design and construction management services to be provided by the authority, the manner in which those services will be provided, the fees to be charged by the authority and the sources of funds for the projects. No design-build contract as defined in chapter fifty-six of the laws of two thousand eleven shall be awarded pursuant to this subdivision.

28. To enter into a construction management agreement with the New York city housing authority, pursuant to which one or more facilities owned or operated by the New York city housing authority located in the city of New York are to be constructed, reconstructed, demolished, improved, modernized, renovated or expanded for such authority.

29. [Expires and deemed repealed July 1, 2023, pursuant to [L.2019, c. 97, § 2.](#)] Notwithstanding any law to the contrary, to establish a pilot program for the award of contracts up the maximum dollar amount specified in paragraph (e) of this subdivision, for the procurement of goods or services from, or for the construction, reconstruction, rehabilitation or improvement of facilities by, small businesses as defined in [section one hundred thirty-one of the economic development law](#) and minority-owned and women-owned business enterprises as defined in [section three hundred ten of the executive law](#), notwithstanding the expiration of such section pursuant to subdivision (h) of section one hundred twenty-one of chapter two hundred sixty-one of the laws of nineteen hundred eight-eight, as amended, in accordance with the following provisions:

(a) Procurements made pursuant to this subdivision shall be governed by the authority's procurement policy and guidelines adopted pursuant to [section twenty-eight hundred seventy-nine](#) of this chapter, with participation in the pilot program confined to small businesses, as defined in [section one hundred thirty-one of the economic development law](#), and minority-owned and women-owned business enterprises, as defined in [section three hundred ten of the executive law](#).

(b) Procurements made pursuant to this subdivision shall be designated as such by the authority, in its sole discretion, pursuant to pre-established criteria contained in the authority's procurement and policy guidelines described in paragraph (a) of this subdivision. Such designation shall be made prior to the advertisement and request for bids or proposals, and any such advertisement or request shall indicate this designation clearly.

(c) If the total number of parties responding and considered capable of meeting the specifications and terms of the advertisement and request for bids or proposals is less than three, or if the authority determines that acceptance of any bid or proposal will result in the payment of an unreasonable price, the authority shall reject all responses and withdraw the designation made pursuant to paragraph (b) of this subdivision.

(d) Procurements made pursuant to this subdivision may be undertaken in conjunction with [section one hundred forty-seven of the state finance law](#) authorizing a mentor-protége program to foster long-term relationships between approved mentor firms and small business concerns and minority and women-owned businesses certified pursuant to article fifteen-A of the executive law.

(e) The total value of contracts awarded pursuant to this subdivision shall not exceed the greater of

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twenty million dollars or five percent of the value of all contracts awarded by the authority in a given fiscal year.

### Credits

(Formerly § 1433, added L.1944, c. 524, § 1. Amended L.1947, c. 744, § 2; L.1948, c. 579, §§ 1, 2; L.1948, c. 580, §§ 3, 4; L.1949, c. 786, §§ 2 to 4. Renumbered § 1678, L.1957, c. 914, § 17. Amended L.1959, c. 864, §§ 4, 5; L.1961, c. 394, § 2; L.1962, c. 251, § 14; L.1971, c. 1100, § 1; L.1972, c. 337, §§ 8, 9; L.1974, c. 240, § 14; L.1976, c. 37, § 3; L.1976, c. 101, § 2; L.1978, c. 165, § 4; L.1978, c. 505, § 2; L.1984, c. 216, § 3; L.1984, c. 682, § 3; L.1985, c. 445, § 2; L.1986, c. 499, §§ 3, 4; L.1987, c. 825, §§ 2, 3; L.1996, c. 309, § 274; L.1996, c. 639, § 81-a; L.1997, c. 26, §§ 1, 2; L.1997, c. 206, § 1, eff. July 15, 1997, deemed eff. April 1, 1997; L.1997, c. 389, pt. D, § 24, eff. Aug. 7, 1997; L.1997, c. 516, § 2, eff. Sept. 3, 1997; L.2002, c. 83, pt. H, § 61, eff. July 1, 2002, deemed eff. April 1, 2002; L.2004, c. 59, pt. II, § 28, eff. Aug. 20, 2004, deemed eff. April 1, 2004; L.2009, c. 506, § 11-b, eff. March 1, 2010; L.2010, c. 561, § 1, eff. Dec. 10, 2010; L.2011, c. 62, pt. A, § 104, eff. Oct. 3, 2011; L.2011, c. 584, § 1, eff. Sept. 23, 2011; L.2012, c. 56, pt. D, § 28-a, eff. March 30, 2012, deemed eff. April 1, 2012; L.2012, c. 58, pt. BB, § 1, eff. March 30, 2012; L.2014, c. 91, § 1, eff. July 22, 2014; L.2019, c. 58, pt. C, § 1, eff. April 12, 2019; L.2019, c. 97, § 1, eff. July 15, 2019.)

### Footnotes

1

So in original. A comma probably should follow “devise”.

2

42 USCA § 294 et seq.

3

So in original (“contract” should be “construct”).

McKinney’s Public Authorities Law § 1678, NY PUB AUTH § 1678

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1678-a  
§ 1678-a. Repealed by L.2002, c. 85, pt. X, § 3, eff. May 29, 2002  
Effective: May 29, 2002  
[Currentness](#)

McKinney's Public Authorities Law § 1678-a, NY PUB AUTH § 1678-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1678-a  
§ 1678-a. New York state design and construction corporation act  
Effective: June 23, 2016

[Currentness](#)

<[Expires and deemed repealed July 1, 2022, pursuant to [L.2016, c. 54, pt. RR, § 2.](#)>

1. Purposes of act. The purposes of the New York state design and construction corporation act are to establish the New York state design and construction corporation to provide (a) additional project management expertise, monitoring and oversight on individual public works projects each having a total or aggregate construction value in excess of fifty million dollars undertaken by state agencies, state departments subject to the provisions of this section, and state authorities including one created by chapter one hundred fifty-four of the laws of nineteen hundred twenty-one and one created by chapter eight hundred twenty-four of the laws of nineteen hundred thirty-three herein after referred to as “state entity”; and (b) a means to implement and recommend improvements and other project changes on such proposed individual public works projects in excess of fifty million dollars in total or aggregate value, in a more timely fashion, to ensure that such projects can be accomplished, to the extent practicable, on time, within budget and at an acceptable overall quality and cost to the state of New York.

2. New York state design and construction corporation. (a) There is hereby established the New York state design and construction corporation as a subsidiary corporation of the dormitory authority.

(b) The dormitory authority may provide or lease to such subsidiary corporation any real, personal or mixed property as shall be required in order to carry out the purposes of this act. The authority may assign any such employees to work for the corporation as shall be required in order to carry out the purposes of this section and all such employees shall retain their respective civil service classifications, seniority, status, and rights pursuant to their collective bargaining units and/or collective bargaining agreements, as applicable. Any employee assigned pursuant to this section shall remain in his or her collective bargaining unit, and no employee shall receive a reduction in salary or benefits due to such assignment. Notwithstanding any provision of law to the contrary, the term “employee” as set forth in this section shall mean a dormitory authority employee assigned, in whole, or in part, to work for the corporation.

(c) Such corporation shall be a body corporate and politic constituting a public benefit corporation, and shall have all of the privileges, immunities, tax exemptions and other exemptions of the dormitory authority to the extent the same are not inconsistent with this section.

(d) The board of the corporation shall consist of three members as designated by the governor, and the governor shall designate the chair from among the members of the corporation’s board. The members of the corporation’s board shall serve until such time as his or her successor is appointed by the governor.

(e) A quorum shall consist of a majority of the members of the board. A quorum shall be required for the board to conduct business, and approval of any matter properly before the board shall require the

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affirmative vote of the majority of the board. Meetings of the corporation shall be called by the chair, or by a majority of the members appointed. Meetings shall be held at least bi-annually.

(f) Nothing in this subdivision shall be construed to impose any liabilities, obligations or responsibilities of such corporation upon the dormitory authority, and the authority shall have no liability or responsibility therefor unless the authority expressly agrees by resolution of the authority board to assume the same.

(g) The provisions of [section sixteen hundred ninety-one](#) of this title shall in all respects apply to members of the corporation and any officer, employee or agent of the dormitory authority assigned to the corporation, while acting within the scope of his, her or its authority.

(h) All of the provisions of [sections seventeen](#) and [nineteen of the public officers law](#) shall apply to the members, directors, officers and employees of the corporation.

(i) The corporation created pursuant to this section shall be subject to any other provisions of this chapter pertaining to subsidiaries of public authorities to the extent that such provisions are not inconsistent with the provisions of this section.

3. Corporation review and oversight of certain public works contracts. For individual public works projects having a total or aggregate construction value in excess of fifty million dollars, hereinafter referred to as “covered projects”, and for any and all contracts relating to such covered projects which are advertised for bid or proposal or otherwise procured and/or entered into on or after January first, two thousand sixteen:

(a) Any state entity proposing a covered project shall provide written notice to the corporation of such proposal, to include without limitation, the estimated value of the covered project and a summary of the scope and duration of such covered project. Projects shall not be divided or segmented for the purposes of avoiding compliance with the provisions of this act. For purposes of this section, “covered project” shall not include capital projects of the office of state comptroller, office of the attorney general or education department of the state of New York.

(b) The corporation shall have the authority to, and may, in its sole discretion, review, monitor, and oversee, in whole or in part, such covered project, and make recommendations regarding necessary corrective or other action to any state entity in connection with such covered project provided that the corporation, in its sole discretion, deems such covered project to be at risk of being delayed, not being completed within budget, or not completed at an acceptable level of quality.

(c) For the purposes of this section, the term “project” shall mean any work associated with the planning, acquisition, design, engineering, environmental analysis, construction, reconstruction, restoration, rehabilitation, establishment, improvement, renovation, extension, repair, revitalization, management and development of a capital asset as defined in [section two of the state finance law](#).

(d) The state entity undertaking such covered project shall cooperate in good faith with the corporation, and provide reasonable access to all personnel, books, records, plans, specifications, data and other

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information as may be necessary for the corporation to perform its duties. The corporation shall limit its request for access to such information that is reasonably necessary, as determined by the corporation to perform its duties.

(e) In the event the corporation determines that corrective or other action is necessary for such covered project, then the corporation shall provide the state entity with written notice of what corrective or other actions the corporation recommends as necessary to accomplish the project, to the extent practicable, on time, within budget and at an acceptable overall cost to the state of New York. Such corrective or other action may include, but not be limited to:

(i) Modification of such plans, schedules, specifications, designs and estimates of costs for the construction of the project and equipment of facilities;

(ii) Detailed analysis of the project schedule so as to cure delays that may have occurred or prevent future delay;

(iii) Detailed analysis of project budget;

(iv) Detailed analysis of change orders and/or payments to prime contractors, subcontractors and other parties;

(v) Detailed analysis of records of construction observations, inspections and deficiencies;

(vi) Exercise of applicable rights and/or remedies with respect to contracts, contractors, subcontractors or other consultants;

(vii) Procurement of independent auditors, project managers, legal counsel, or other professionals for the benefit of the project;

(viii) Regular reporting of project status and milestones to the corporation;

(ix) Active project management review and oversight utilizing additional resources provided by the corporation; and

(x) Periodic project review and audit by the corporation on a suitable time interval determined by the corporation.

The state entity undertaking the project shall have a period of thirty days, or shorter if the corporation determines that a shorter period is required by the circumstances or longer if the corporation consents, from receipt of written notice of recommended corrective action from the corporation, to notify the corporation in writing of its acceptance or rejection of the corrective or other action. In the event that the state entity rejects any corrective or other action, in whole or in part, it shall provide simultaneous written notice to the corporation accompanied by a reasoned explanation in support of its rejection. Such rejection shall be reported to the secretary to the governor and the director of the division of budget within fifteen days of its receipt by the corporation.

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(f) Any state entity proposing a covered project shall include a summary of the provisions of this section in all such proposal and/or bid documents for such projects.

4. General powers and duties of the corporation. (a) The corporation shall have the power to:

(i) Sue and be sued;

(ii) Have a seal and alter the same at pleasure;

(iii) Make and alter by-laws for its organization and internal management and make rules and regulations governing same;

(iv) Assign such officers and employees from the officers and employees of the authority, as it may require for the performance of its duties and, for those officers and employees who are not represented by a recognized employee organization, fix and determine their qualifications, duties, and compensation;

(v) Retain or employ counsel, auditors, private financial consultants, professional engineers or other technical consultants and other services on a contract basis or otherwise, for the rendering of professional, business or technical services and advice;

(vi) Make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions under this section;

(vii) Engage the services of private consultants on a contract basis for rendering professional and technical assistance advice relating to covered projects;

(viii) Procure insurance against any loss in connection with its activities, properties and other assets, in such amount and from such insurance as it deems desirable; and

(ix) Invest any funds of the corporation, or any other monies under its custody and control not required for immediate use or disbursement, at the discretion of the corporation, in obligations of the state or the United States government or obligations the principal and interest of which are obligations in which the comptroller of the state is authorized to invest pursuant to [section ninety-eight of the state finance law](#).

(b) The corporation may do any and all things necessary to carry out and exercise the powers given and granted by this section.

(c) Notwithstanding any other provision of law, to the contrary, all state entities and their officers shall cooperate with the corporation in good faith and may implement the recommendations of the corporation.

### **Credits**

(Added L.2016, c. 54, pt. RR, § 1, eff. April 4, 2016. Amended L.2016, c. 73, pt. I, § 1, eff. June 23,

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2016.)

McKinney's Public Authorities Law § 1678-a, NY PUB AUTH § 1678-a

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1679  
§ 1679. Supplemental higher education loan financing program

Currentness

1. The purpose of the supplemental loan financing program is to make available to students attending public and independent sector institutions of higher education financial assistance beyond the grants and loans available from state, federal and private sources where such students demonstrate remaining financial need.

2. In furtherance of its powers under this title with respect to the supplemental higher education loan financing program, the authority is authorized:

(a) to receive and accept from any source loans, contributions or grants for or in aid of a supplemental higher education loan financing program or any portion thereof and, when desirable, to use such funds, property or labor only for the purposes for which it was loaned, contributed or granted;

(b) to make education loans to participating institutions for higher education, and require that the proceeds of such education loans be used for making student loans, funding reserves, providing for capitalized interest and paying other costs and fees involved in making student loans or issuing bonds;

(c) to issue bonds not in excess of two hundred million dollars for the purpose of making direct loans, education loans for the express purpose of providing student loans, and the purchasing, acquiring or taking by assignment or otherwise of student loans, provided, however, that each such sale of bonds shall be subject to the approval of the public authorities control board;

(d) to purchase student loans from participating institutions for higher education under terms and conditions which require that such loans were originated after the effective date of this section in contemplation of participation by such institutions for higher education in a supplemental higher education loan financing program of the authority authorized by this section and in anticipation of the purchase of such loans by the authority, provided, however, that, prior to the sale of bonds any portion of the proceeds of which shall be used for the purchase, acquisition or taking by assignment or otherwise of student loans, the authority shall by resolution adopt specific guidelines setting forth the terms and conditions upon which such purchases, acquisitions and taking by assignment or otherwise shall be made. No such resolution shall be adopted until at least forty-five days after the delivery of a copy of such proposed guidelines to the governor, the temporary president of the senate and the speaker of the assembly for comment.

3. The authority shall adopt guidelines, subject to review by the advisory committee, created pursuant to subdivision ten of this section, and consistent with federal law and regulations to the extent applicable which shall include but not be limited to: (a) eligibility criteria for making education loans and direct loans; (b) limitations upon the principal amounts and the terms of education loans and direct loans; (c) qualifications and characteristics of borrowers; and (d) procedures for allocating education loans among independent institutions and for allocating direct loans among students and parents of students attending public institutions. Such guidelines shall also include such eligibility standards for borrowers as the

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authority shall determine are necessary or desirable in order to effectuate the purposes of this section including the following: (a) each student shall have a certificate of enrollment or acceptance for enrollment at a specific participating institution for higher education; (b) each student or his or her parents shall satisfy such financial qualifications as the authority shall establish to effectuate the purposes of this section; and (c) each student and his or her parents shall submit such information as may be required by the authority to his or her institution for higher education. Such guidelines shall also establish specific criteria governing the making of direct loans, education loans and student loans, provisions for default, the establishment of default reserve funds, the purchase of default insurance, the provision of debt service reserve funds, and the furnishing by participating independent institutions for higher education of such additional guarantees of, and security with respect to, education loans, student loans or the bonds as the authority shall determine, all of such criteria to be established to assure the marketability of the bonds and the adequacy of the security for the bonds.

4. The authority shall contract with financial institutions, the New York state higher education services corporation established by the provisions of [section six hundred fifty-two of the education law](#) or other qualified loan origination and servicing organizations, which may assist in pre-qualifying borrowers for student loans and direct loans and which may service and administer each student loan and direct loan and each institution's respective loan series portfolio. The fees or interest costs of each student loan or direct loan shall include a portion, if necessary, to cover the applicable pro rata cost of such a servicing organization.

5. The maximum amount of a student loan or direct loan shall not exceed:

(a) in the case of a borrower who is a student, the student's cost of attendance for the period of time for which the loan is made, minus the following amounts applicable to such period of time:

(1) the amount of grant which the student receives, or would receive had the student made application, under the federal Pell Grant program authorized under title IV, part A, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended;

(2) the maximum net loan proceeds which the student receives, or would receive had the student made application, under the guaranteed student loan program as defined under (i) title IV, part B, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended, and (ii) the regulations implementing such program promulgated at 34 Code of Federal Regulations, part 682, as now or hereafter amended;

(3) the maximum net loan proceeds which the student's parents receive, or would receive had the student's parents made application, under the parent loan to undergraduate students program as defined under (i) title IV, part B, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended, and (ii) the regulations implementing such program promulgated at 34 Code of Federal Regulations, part 683, as now or hereafter amended;

(4) the maximum net loan proceeds which the student receives, or would receive had the student made application, under the auxiliary loan to assist students program as defined under title IV, part B, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended;

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(5) the maximum net loan proceeds which the student receives, or would receive had the student made application, under the health education assistance loan program as defined under (i) title IV, part C, of the “Health Professions Educational Assistance Act of 1976”<sup>2</sup>, as now or hereafter amended, and (ii) the regulations implementing such program promulgated at 42 Code of Federal Regulations, part 60-C, as now or hereafter amended;

(6) the amount of scholarships, grants or other nonrepayable assistance received from government agencies, educational institutions or private institutions or organizations;

(7) except in the case of a student who is eligible for a loan under the auxiliary loan to assist students program as defined under Title IV, part B, of the “Higher Education Act of 1965”<sup>1</sup>, as now or hereafter amended, the expected family contribution computed pursuant to section 428 of the “Higher Education Act of 1965”<sup>3</sup>, as now or hereafter amended with respect to families in which the total adjusted gross income of all members of the family exceeds thirty thousand dollars; and

(b)(1) in the case of a borrower who is a parent of an eligible student, the student’s cost of attendance minus (i) the amounts determined pursuant to subparagraphs one, two and six of paragraph (a) of this subdivision; and (ii) the amount of loan which the student receives pursuant to paragraph (a) of this subdivision;

(2) the combined maximum loan amount of both parents shall not exceed the maximum amount as determined under this paragraph.

6. Notwithstanding any other provisions contained in this title, but pursuant to guidelines, the authority may commingle and pledge as security for a series or issue of bonds, with the consent of all of the institutions for higher education which are participating in such series or issue, the student loan series portfolios and some or all future student loan series portfolios of such institutions for higher education provided that student loan series portfolios and other security and moneys set aside in any fund or funds pledged for any series of bonds or issue of bonds shall be held for the sole benefit of such series or issue separate and apart from student loan series portfolios and other security and moneys pledged for any other series or issue of bonds of the authority. Bonds may be issued in series under one or more resolutions in the discretion of the authority.

7. The authority shall require that education loans be used solely to make student loans and that direct loans be used solely for the purpose of financing the cost of attendance at public institutions for higher education. The authority shall require that independent institutions for higher education shall require that each borrower under a student loan shall use the proceeds solely for such cost of attendance and that each such borrower shall so certify.

8. Any student otherwise eligible for a student loan or for a direct loan shall not be disqualified by reason of his or her being under the age of eighteen years and, for the purposes of applying for, receiving and repaying such a loan, any such student shall be deemed to have full legal capacity to act; provided, however, that the signatures of both parents of an unemancipated applicant shall be required for the purpose of receiving such a loan unless the authority determines in accordance with guidelines

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established by the board of the authority that unusual family circumstances preclude the availability of such signatures.

9. The authority may charge to and apportion among participating institutions of higher education and students or their parents or both its administrative and operating costs and expenses incurred in the exercise of the powers and duties conferred by this section.

10. There is hereby created an advisory committee on the supplemental higher education loan financing program to the dormitory authority which shall consist of the chairman of the authority, who shall serve as the chairman of such committee, the commissioner of education, the chancellor of the state university of New York, the chancellor of the city university of New York, the president of the higher education services corporation, the chairman of the board of trustees of the commission on independent colleges and universities, the president of the New York state financial aid administrators association and an undergraduate student appointed by the governor who is in attendance at a public or independent institution of higher education located in this state. Such committee shall participate in the development of and review the program guidelines to be established by the authority as required by this section and may make recommendations on, comment upon and advise the members of the board of the authority with respect to such guidelines. Each of the members of such committee may designate in writing to the chairman of the committee a representative to serve on such committee in the place of such member. The members of the committee shall receive no compensation for their services, but shall be entitled to reimbursement by the dormitory authority for their actual and necessary expenses incurred in the performance of their duties.

11. The authority shall report annually to the governor and the legislature on or before February first concerning its findings, conclusions and recommendations with respect to the operation of the program provided for in this section.

### **Credits**

(Added L.1984, c. 216, § 4. Amended L.1984, c. 682, § 4; L.1986, c. 284, § 5.)

### **Footnotes**

1  
20 USCA § 1071 et seq.

2  
42 USCA § 254/ et seq.

3  
20 USCA § 1078.

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McKinney's Public Authorities Law § 1679, NY PUB AUTH § 1679  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1679-a  
§ 1679-a. Health education assistance loan financing program  
Currentness

1. The purpose of the health education assistance loan financing program, hereafter referred to as the HEAL loan financing program, is to make available to students attending public and independent institutions for higher education financial assistance beyond the grants and loans available from state, federal and private sources, other than supplemental higher education loans pursuant to [section sixteen hundred seventy-nine](#) of this chapter, where such students demonstrate remaining financial need. Such program is created to encourage the participation of HEAL eligible institutions in conjunction with, but not in substitution for, the participation of financial or credit institutions in increasing the availability of HEAL loans to all eligible students. The authority and institutions for higher education participating in such program shall to the extent practicable ensure that borrowers of such loans include individuals who are underrepresented or unrepresented in the health professions.

2. In furtherance of its powers under this title with respect to the HEAL loan financing program, the authority is authorized:

(a) to receive and accept from any source loans, contributions or grants for or in aid of the HEAL loan financing program or any portion thereof and, when desirable, to use such funds, property or labor only for the purposes for which it was loaned, contributed or granted;

(b) to make HEAL direct loans to students attending, and HEAL education loans to participating independent institutions for higher education, and require that the proceeds of HEAL education loans be used for making HEAL student loans, funding reserves, providing for capitalized interest and paying other costs and fees involved in making HEAL student loans or issuing bonds; and

(c) to purchase HEAL student loans solely from participating independent institutions for higher education under terms and conditions which require that such loans were originated after the effective date of this section in contemplation of participation by such institutions for higher education in the HEAL loan financing program of the authority authorized by this section and in anticipation of the purchase of such loans by the authority, provided, however, that prior to the sale of bonds any portion of the proceeds of which shall be used for the purchase, acquisition or taking by assignment or otherwise of HEAL student loans, the authority shall by resolution adopt specific guidelines setting forth the terms and conditions upon which such purchases, acquisitions and taking by assignment or otherwise shall be made. No such resolution shall be adopted until at least forty-five days after the delivery of a copy of such proposed guidelines to the governor, the temporary president of the senate and the speaker of the assembly for comment.

(d) to sell HEAL direct loans, HEAL education loans and HEAL student loans purchased, acquired or taken by assignment or otherwise by the authority to the extent necessary to assure the marketability of and adequacy of the security for the bonds of the authority.

3. The authority shall adopt guidelines, subject to review by the advisory committee, created pursuant to

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subdivision ten of section sixteen hundred seventy-nine of this chapter, and consistent with federal law and regulations to the extent applicable, which shall include but not be limited to: (a) eligibility criteria for making HEAL education loans and HEAL direct loans; (b) limitations upon the principal amounts and the terms of HEAL education loans and HEAL direct loans; (c) qualifications and characteristics of borrowers; and (d) procedures for allocating HEAL education loans among independent institutions and for allocating direct loans among students attending public institutions. Such guidelines shall also include such eligibility standards for borrowers as the authority shall determine are necessary or desirable in order to effectuate the purposes of this section including the following: (a) each student shall have a certificate of enrollment or acceptance for enrollment at a specific participating institution for higher education; (b) each student shall satisfy such financial qualifications as the authority shall establish to effectuate the purposes of this section; and (c) each student shall submit such information as may be required by the authority to his or her institution for higher education. Such guidelines shall also establish specific criteria governing the making of HEAL direct loans, HEAL education loans and HEAL student loans, provisions for default, the establishment of default reserve funds, the purchase of default insurance, the provision of debt service reserve funds and the furnishing by the participating independent institutions for higher education of such additional guarantees of, and security with respect to, HEAL education loans, HEAL student loans or the bonds as the authority shall determine, all of such criteria to be established to assure the marketability of the bonds and the adequacy of the security for the bonds to finance fully federally insured HEAL direct loans, HEAL education loans, and HEAL student loans.

4. The authority shall contract with financial institutions, the New York state higher education services corporation established by the provisions of [section six hundred fifty-two of the education law](#) or other qualified loan origination and servicing organizations, which may assist in pre-qualifying borrowers for HEAL student loans and HEAL direct loans and which may service and administer each HEAL student loan and HEAL direct loan and each institution's respective HEAL loan series portfolio.

5. The maximum amount of a HEAL student loan or HEAL direct loan shall not exceed the student's cost of attendance for the period of time for which the loan is made, minus the following amounts applicable to such period of time:

(a) the maximum net loan proceeds which the student receives, or will receive, under the guaranteed student loan program as defined under (i) title IV, part B, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended, and (ii) the regulations implementing such program promulgated at 34 Code of Federal Regulations, part 682, as now or hereafter amended;

(b) the maximum net loan proceeds which the student's parents receive, or will receive, under the parent loan to undergraduate students program as defined under (i) title IV, part B, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended, and (ii) the regulations implementing such program promulgated at 34 Code of Federal Regulations, part 683, as now or hereafter amended;

(c) the maximum net loan proceeds which the student receives, or will receive, under the auxiliary loan to assist students program as defined under (i) title IV, part B, of the "Higher Education Act of 1965"<sup>1</sup>, as now or hereafter amended, and (ii) the regulations implementing such program promulgated at 34 Code of Federal Regulations, part 683, as now or hereafter amended;

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(d) the amount of scholarships, grants or other nonrepayable assistance received from government agencies, educational institutions or private institutions or organizations.

6. Notwithstanding any other provisions contained in this title, but pursuant to guidelines, the authority may commingle and pledge as security for a series or issue of bonds, with the consent of all of the institutions for higher education which are participating in such series or issue, the HEAL student loan series portfolios and some or all future HEAL student loan series portfolios of such institutions for higher education provided that HEAL student loan series portfolios and other security and moneys set aside in any fund or funds pledged for any series of bonds or issue of bonds shall be held for the sole benefit of such series or issue separate and apart from HEAL student loan series portfolios and other security and moneys pledged for any other series or issue of bonds of the authority, and provided further that in no event shall HEAL student loan series portfolios be commingled with student loan series portfolios comprised of student loans made pursuant to the supplemental higher education loan financing program authorized by [section sixteen hundred seventy-nine](#) of this act<sup>2</sup> or with any other loan portfolio. Bonds may be issued in series under one or more resolutions in the discretion of the authority.

7. The authority shall require that HEAL education loans be used solely to make HEAL student loans and that HEAL direct loans be used solely for the purpose of financing the cost of attendance at public institutions for higher education. The authority shall require that independent institutions for higher education shall require that each borrower under a HEAL student loan shall use the proceeds solely for such cost of attendance and that each such borrower shall so certify.

8. Any student otherwise eligible for a HEAL student loan or for a HEAL direct loan shall not be disqualified by reason of his or her being under the age of eighteen years and, for the purposes of applying for, receiving and repaying such a loan, any such student shall be deemed to have full legal capacity to act; provided, however, that the signatures of one parent of an unemancipated applicant shall be required for the purpose of receiving such a loan unless the authority determines in accordance with guidelines established by the board of the authority that unusual family circumstances preclude the availability of such signature.

9. The authority may charge to and apportion among participating institutions of higher education and students its administrative and operating costs and expenses incurred in the exercise of the powers and duties conferred by this section.

10. Bonds issued by the authority for the HEAL loan financing program shall be within the two hundred million dollar limitation set forth in [paragraph \(c\) of subdivision two of section sixteen hundred seventy-nine](#) of this chapter and each such issuance shall be subject to the approval of the public authorities control board.

11. The authority shall report annually to the governor and the legislature on or before February first concerning its findings, conclusions and recommendations with respect to the operation of the programs provided for in this section.

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## Credits

(Added L.1984, c. 682, § 5. Amended L.1985, c. 445, §§ 3 to 5.)

## Footnotes

1

20 USCA § 1071 et seq.

2

Public Authorities Law § 1679.

McKinney's Public Authorities Law § 1679-a, NY PUB AUTH § 1679-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1679-b  
§ 1679-b. Equipment loans  
Effective: August 30, 2010  
[Currentness](#)

1. The dormitory authority may make an equipment loan to any private entity for the benefit of which the dormitory authority is authorized to issue bonds or other obligations of the dormitory authority. The proceeds of such a loan are to be used substantially to finance the acquisition through purchase or lease of equipment including construction and rehabilitation related to the installation of such equipment or the acquisition of intellectual property or other intangible property, including information technology and software, that is eligible for tax-exempt financing under the United States internal revenue code. The dormitory authority may make an equipment loan by the purchase, lease or sublease of equipment by the dormitory authority and the lease or sublease of such equipment to any such private entity for the purpose of providing for the acquisition of such equipment and the construction and rehabilitation related to the installation thereof or pursuant to an installment purchase agreement.
  
2. Except to the extent otherwise expressly prohibited by law, each private entity described in subdivision one of this section shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be appropriated, apportioned or otherwise made payable to such private entity by the federal government, any agency thereof, the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by such private entity pursuant to any necessary or useful agreement entered into between such private entity and the dormitory authority for an equipment loan. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.
  
3. The making of equipment loans by the authority shall be a corporate purpose of the authority.

**Credits**

(Added L.1997, c. 516, § 3, eff. Sept. 3, 1997. Amended L.2010, c. 452, § 4, eff. Aug. 30, 2010.)

McKinney's Public Authorities Law § 1679-b, NY PUB AUTH § 1679-b  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1679-c  
§ 1679-c. The New York higher education loan program  
Effective: July 1, 2009  
[Currentness](#)

1. For purposes of this section, the following words and terms shall have the following meaning unless the context shall indicate another or different meaning or intent:

- (a) "Corporation" shall mean the New York state higher education services corporation.
- (b) "Education loan" shall mean a loan made under the New York higher education loan program established pursuant to part v<sup>1</sup> of article fourteen of the education law.

2. In addition to the powers of the authority pursuant to the other sections of this title, the authority shall have power:

- (a) To enter into one or more agreements with the corporation, which agreement may provide for the securing of education loans in accordance with part V of article fourteen of the education law, and to perform or contract for the performance of its obligations under any such agreement;
- (b) To make and contract to make and to acquire and contract to acquire education loans and to enter into advance commitments for the purchase of said education loans;
- (c) Subject to any agreement with bondholders or noteholders, to invest moneys of the authority not required for immediate use, including proceeds from the sale of any bonds or notes, in education loans;
- (d) To service and execute contracts for the servicing of education loans acquired by the authority pursuant to this title, and to pay the reasonable value of services rendered to the authority pursuant to those contracts;
- (e) To prescribe standards and criteria for education loans purchases, insofar as such standards and criteria are not inconsistent with the applicable agreement with the corporation;
- (f) Subject to any agreement with bondholders or noteholders, to sell any education loans made or acquired by the authority at public or private sale and at such price or prices and on such terms as the authority shall determine; and
- (g) To establish, revise from time to time, charge and collect such premiums or fees in connection with education loans and its participation in the New York higher education loan program as the authority shall determine.

3. The authority shall have the power and is hereby authorized from time to time to issue bonds and notes, including without limitation for the purposes of financing and refinancing education loans and of refunding any bonds or notes issued for such purpose pursuant to part V of article fourteen of the

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education law.

## **Credits**

(Added L.2009, c. 57, pt. J, § 13, eff. July 1, 2009.)

## **Footnotes**

1

So in original (“part v” should be “part V”).

McKinney’s Public Authorities Law § 1679-c, NY PUB AUTH § 1679-c  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680

§ 1680. Dormitories at certain educational institutions other than state operated institutions and statutory or contract colleges under the jurisdiction of the state university of New York  
Effective: July 31, 2021

[Currentness](#)

1. For all purposes of this section sixteen hundred eighty, the term “educational institution” shall mean any of the following:

Any institution for higher education, other than a state-operated institution or statutory or contract college under the jurisdiction of State University of New York, as defined in [section three hundred fifty of the education law](#), located in this state, and authorized to confer degrees by law or by the board of regents.

Any non-profit institution or hospital at which the training of nurses is provided by a program approved by the department of education of the state of New York.

New York Academy of Sciences.

Lincoln Center for the Performing Arts, Incorporated.

Center for the Arts at Ithaca, Incorporated.

Affiliated Colleges and Universities, Inc.

Brookdale Hospital Center.

Albany Medical Center Hospital.

St. Vincent's Hospital and Medical Center of New York.

Mount Vernon Hospital.

Onondaga County Historical Museum.

The department of health of the state of New York.

Columbia Memorial Hospital.

New York Medical College of New York, Incorporated.

Highland Hospital of Rochester, Incorporated.

St. Peter's Hospital of the city of Albany.

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Geneva General Hospital.

Optometric Center of New York.

Brookhaven Memorial Association, Incorporated, doing business as Brookhaven Memorial Hospital.

Calvary Hospital, Inc.

A local sponsor as defined by [subdivision three of section sixty-three hundred one of the education law](#), or as defined by [subdivision four of section sixty-three hundred one of the education law](#) with respect to a community college region, a community college regional board of trustees, or, with respect to locally sponsored community colleges in the city of New York, the city of New York or the board of education, as the case may be.

Beth Israel Medical Center.

Our Lady of Lourdes Memorial Hospital, Inc.

St. Francis Hospital, Poughkeepsie.

The Staten Island Hospital.

Carthage Area Hospital, Inc.

Mount Sinai Hospital.

Hospital for Joint Diseases and Medical Center.

Beekman-Downtown Hospital.

Catholic Medical Center of Brooklyn and Queens, Incorporated.

The Clifton Springs Sanitarium Company.

Children's Hospital of Buffalo.

St. Joseph's Hospital Health Center.

General Hospital of Saranac Lake.

The Church Charity Foundation of Long Island.

Buffalo General Hospital.

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Crouse-Irving Memorial Hospital, Inc.

Samaritan Hospital of Brooklyn.

Benedictine Hospital.

The Society of the Home for Incurables.

The White Plains Hospital Association.

Misericordia Hospital Medical Center.

The Cornwall Hospital.

Memorial Hospital, Albany, New York.

The Rochester General Hospital.

Our Lady of Victory Hospital of Lackawanna.

Mercy Hospital Association.

The Hebrew Home for the Aged at Riverdale, Inc.

Charles S. Wilson Memorial Hospital.

Aurelia Osborn Fox Memorial Hospital Society.

Retirement Home of Central New York Conference of the United Methodist Church, Inc.

Gananda educational facilities corporation.

The Trustees of the Jones Fund for the Support of the Poor.

St. Mary's Hospital of Troy.

The Roosevelt Hospital.

Queens Hospital Center of the borough of Queens, city of New York.

A not-for-profit corporation or any political subdivision of the state of New York or the state of New York to provide facilities for the aged.

Franklin General Hospital.

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St. Vincent's Medical Center of Richmond.

Long Island Jewish-Hillside Medical Center.

Eastman Dental Center.

United Hospital.

The Brooklyn Educational and Cultural Alliance (B.E.C.A.) when and if incorporated by the Board of Regents of the University of the state of New York.

St. Mary's Hospital at Amsterdam.

The New York Public Library, Astor, Lenox and Tilden Foundations.

The Village Nursing Home, Inc.

The Elizabeth A. Horton Memorial Hospital.

The Community Hospital of Brooklyn, Inc.

Putnam Community Hospital.

Lawrence Hospital.

The New Rochelle Hospital Medical Center.

Methodist Hospital, Brooklyn.

Maimonides Medical Center.

Lutheran Medical Center, Brooklyn.

The Faxton Hospital in the city of Utica.

Booth Memorial Medical Center, Queens, New York.

New York Blood Center, Inc.

South Nassau Communities Hospital, in Oceanside, New York.

Montefiore Hospital and Medical Center.

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The Saratoga Hospital.

St. Joseph's Hospital, Yonkers, New York.

St. Elizabeth's Hospital at Utica.

Arden Hill Hospital, Goshen, New York<sup>1</sup>

St. Luke's Hospital of Newburgh, New York.

Vassar Brothers Hospital<sup>1</sup>

The Nyack Hospital, North Midland Avenue, Nyack, New York.

Yonkers General Hospital.

Nassau Hospital, Mineola, Long Island, New York.

Manhattan Eye, Ear and Throat Hospital.

Sheehan Memorial Emergency Hospital, Buffalo.

Good Samaritan Hospital, West Islip, New York.

The Community Hospital at Glen Cove.

Flushing Hospital and Medical Center.

Cortland Memorial Hospital.

St. John's Riverside Hospital at Yonkers.

The Moses Ludington Hospital.

Jamaica Hospital of Jamaica, New York<sup>1</sup>

Ellis Hospital, Schenectady, New York.

Society of New York Hospital.

Jewish Board of Family and Children's Services, Inc.

Dobbs Ferry Hospital, Dobbs Ferry, New York.

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New York state teachers' retirement system.

The Metropolitan Museum of Art<sup>1</sup>

F.I.T. student housing corporation.

Community Memorial Hospital, Inc., Hamilton, New York.

The College Entrance Examination Board.

Museum of American Folk Art.

The Human Resources Center.

The Museums at Stony Brook.

Memorial Sloan-Kettering Cancer Center.

Associated Universities, Inc.

New York Zoological Society<sup>1</sup>

The New York Foundling Charitable Corporation.

International House, Inc.

New York State Association for Retarded Children, Inc., Albany County Chapter.

March of Dimes Birth Defects Foundation.

YM and YWHA of Mid-Westchester of the Associated YM-YWHA's of Greater New York.

Association for the Help of Retarded Children, Suffolk Chapter.

New York Society for the Deaf.

Hillside Children's Center<sup>1</sup>

United Way of Tri-State, Inc.

New Dimensions in Living, Inc.

Associated Residential Centers, Inc.

Snug Harbor Cultural Center, Inc.

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The National Center for the Study of Wilson's Disease, Inc.

The Westchester School for Special Children, Westchester County.

The Devereux Foundation for the financing, construction and equipping of facilities subject to the approval of the commissioner of education, the commissioner of social services and the commissioner of the office for people with developmental disabilities for a residential and educational program for children with handicapping conditions, as such term is defined in [subdivision one of section forty-four hundred one of the education law](#), including, but not limited to, those students who were publicly placed at the Rhinebeck Country School during the nineteen hundred eighty-six--eighty-seven school year and in the furtherance of the state's overall goal of reducing the number of children with handicapping conditions requiring out-of-state placements: nothing in the foregoing shall be deemed to authorize The Devereux Foundation to apply any funds or credits obtained pursuant to this section toward the financing, construction or equipping of facilities on any other property or properties it presently owns or controls or owns or controls in the future.

New Hope Community, Inc., a not-for-profit corporation, for the financing, construction and development of residences for mentally retarded and developmentally disabled adults on forty acres of land purchased from Leon and Dave Scharf, d.b.a. New Hope Rehabilitation Center, located on State Route 52 in the Town of Fallsburg, to replace existing residential facilities operated by New Hope Rehabilitation Center.

For the financing, construction, reconstruction, improvement, renovation of or otherwise provided for United Cerebral Palsy of New York City, Inc., for (1) an intermediate care facility for the developmentally disabled at Avenue S and Lake Street, Brooklyn; (2) a pre-school program service facility at Mason and Seaview Avenues, Staten Island; (3) a children and adult program service facility at Stillwell Avenue, Bronx; (4) a children and adult program service facility at Lawrence Avenue, Brooklyn; (5) a pre-school program service building at Lawrence Avenue, Brooklyn; (6) an adult program service building at Port Richmond Avenue, Staten Island; (7) children's program services building at Lawrence Avenue, Brooklyn; and for the leasehold improvements to Manhattan and adult programs services sites.

Special act school districts listed in chapter five hundred sixty-six of the laws of nineteen hundred sixty-seven, as amended.

State-supported schools for the instruction of deaf and blind students and children with other handicapping conditions pursuant to article eighty-five of the education law and chapter one thousand sixty of the laws of nineteen hundred seventy-four.

The education department of the state of New York, including the New York state school for the blind, the New York state school for the deaf, and schools established by the commissioner of education pursuant to [section forty-one hundred one of the education law](#), for facilities owned, operated by, or provided by the state for the use of, the education department of the state of New York, including, but not limited to, the premises commonly known as the education department building, located at 89

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Washington Avenue in the city of Albany, New York, the New York state school for the blind, located at Richmond Avenue in the city of Batavia, New York, the New York state school for the deaf, located at 401 Turin Street in the city of Rome, New York, schools established by the commissioner of education pursuant to the provisions of [subdivision one of section four thousand one hundred one of the education law](#), and the premises commonly known as the cultural education center located in the empire state plaza in the city of Albany, New York, and attendant and related facilities.

Vesta Community Housing Development Board, Inc. of Altamont for the financing, construction and equipping of facilities for persons recovering from an addiction to alcohol or a controlled substance.

The Utica College Foundation, for the financing, refinancing, reimbursement and development of student dormitory and academic facilities at its Utica campus, including Burrstone House to serve as a dormitory for students residing at the college; provided, however, that the aggregate sum of such issuance of bonds shall not exceed thirty-five million dollars.

Gateway Youth and Family Services for the financing, construction and development of new facilities for a diagnostic and evaluation program and a pre-independent living program, and to expand existing facilities in a special education school on real property located on Main Street, Williamsville, county of Erie.

Orleans County Chapter-New York State Association for Retarded Children, Inc. for the financing, construction and development, of a preschool facility and necessary ancillary and related facilities in Orleans county to replace the existing preschool facility now operated by the Orleans County Chapter-New York State Association for Retarded Children, Inc. at 151 Platt Street, Albion, N.Y. 14411.

New York State Association for Retarded Children, Inc., for the financing, construction and development, of a preschool facility and necessary ancillary and related facilities in Westchester county to replace the existing preschool facilities now operated by the New York State Association for Retarded Children, Inc., Westchester County Chapter at 12 Green Street, Mt. Kisco, New York and 50 Washington Avenue, New Rochelle, New York.

New York State Association for Retarded Children, Inc.-Livingston-Wyoming County Chapter for the financing, acquisition and rehabilitation, of a preschool facility and necessary ancillary and related facilities in Livingston county to expand existing preschool facilities now operated by the New York State Association for Retarded Children, Inc.-Livingston-Wyoming County Chapter located at 18 Main Street, Mount Morris, N.Y. 14510.

New York Association for the Learning Disabled, Capital District Chapter, Inc., renamed Wildwood Programs, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities for Wildwood Programs, Inc.

AMDA INC./The American Musical and Dramatic Academy, for the financing, refinancing, reimbursement and development of a dormitory for students residing at the academy and an academic

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facility.

Private not-for-profit schools.

For the financing, construction, reconstruction, improvement, renovation of or otherwise provide for United Cerebral Palsy of Westchester County, Inc., for (1) a twelve bed intermediate care facility for the developmentally disabled and (2) for expansion of the day program service facility at Rye Brook, New York. Notwithstanding any other provision of law, United Cerebral Palsy of Westchester County, Inc. shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by United Cerebral Palsy of Westchester County, Inc. pursuant to any lease, sublease or other agreement entered into between such organization and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this paragraph. No agreement or lease by United Cerebral Palsy of Westchester County, Inc. shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

Hospice, Buffalo, for the financing, construction and development of new and renovated facilities for the care and treatment of terminally ill individuals.

The National Sports Academy at Lake Placid, for the financing, refinancing, reimbursement and development of a dormitory for students residing at the academy and an academic facility.

Ferncliff Manor as a not-for-profit residential school serving children who are severely mentally disabled and medically involved, who will also on a not-for-profit basis operate an intermediate care facility, for the financing, construction, reconstruction, improvement, renovation and development of five twelve bed dormitories in Westchester County for such children, subject to the approval of the commissioners of education, social services, and the office for people with developmental disabilities, and subject further to the approval of the director of the budget as to project need and project cost. Except to the extent otherwise prohibited by law, Ferncliff Manor shall have full power and authority to assign and pledge to the authority, together with any pledge of its own assets and other income, any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by Ferncliff Manor pursuant to any lease, sublease or other agreement entered into between Ferncliff Manor and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section. No agreement or lease by Ferncliff Manor shall be effective unless and until it is approved by or on behalf of the commissioners of education, social services, and the office for people with developmental disabilities, and subject further to the approval of the director of the budget as to project need and project cost.

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The Leake and Watts Children's Home (Incorporated), Yonkers, New York for the financing, construction, reconstruction, improvement, renovation or otherwise for (1) a new school building for the junior high and high school vocational programs including a field house; (2) a new children's cottage and renovation and reconstruction of eight existing children's cottages to provide more efficient heating and cooling systems, more secure supervision and to increase the number of beds; (3) renovation and reconstruction of the main building to provide new electrical and plumbing systems and internal rehabilitation; and (4) renovation and reconstruction of the old school building for multiple use; subject to the approval of the commissioners of education, social services and the office for people with developmental disabilities, and subject further to the approval of the director of the budget including as to project need and project cost. Notwithstanding any other provision of law, The Leake and Watts Children's Home (Incorporated) shall have full power and authority to assign and pledge to the authority, together with any other assets so pledged, any and all property rights to, and property interests in, any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by The Leake and Watts Children's Home (Incorporated) pursuant to any lease, sublease or other agreement entered into between The Leake and Watts Children's Home (Incorporated) and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section. No lease, sublease or other agreement by The Leake and Watts Children's Home (Incorporated) shall be effective unless and until it is approved by or on behalf of the commissioners of education, social services and the office for people with developmental disabilities and subject further to the approval of the director of the budget including as to project need and project cost.

Oxford University and the Oxford University Press, Incorporated; or either of them for the financing, acquisition, construction, reconstruction, renovation and rehabilitation of facilities to be located at thirty-fourth street and Madison avenue in the borough of Manhattan, in the city of New York.

Berkshire Farm Center and Services for Youth, Canaan, New York for the financing, construction, reconstruction, improvement, renovation, equipping or otherwise providing for a dining facility on the existing campus of Berkshire Farm Center and Services for Youth in Canaan, New York.

Notwithstanding any other provision of law, Berkshire Farm Center and Services for Youth shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by Berkshire Farm Center and Services for Youth pursuant to any lease, sublease or other agreement entered into between Berkshire Farm Center and Services for Youth and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

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A public library.

South Street Seaport Museum, Inc.

United Cerebral Palsy Association of the Capital District, Inc., for the financing, construction, reimbursement, and development of residences and program facilities on lands owned by the Center, at locations within Albany county.

Phoenix House Foundation, Inc., New York, New York, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of facilities, excluding general hospitals as defined in article twenty-eight of the public health law, located in the county of New York, or at sites owned, leased or operated by Phoenix House at the following locations: 34-01, 34-11 and 34-25 Vernon Boulevard, Long Island City, New York; 480 East 185th Street and 2329 Bassford Avenue, Bronx, New York; 43-44 and 46-50 Jay Street, Brooklyn, New York; and Shrub Oak, Westchester county, New York; for the provision of drug abuse prevention and treatment, medical, psychiatric and clinic services, excluding those services provided by a general hospital as defined in article twenty-eight of the public health law, remedial education, secondary education, vocational training and recreational facilities for adolescent and adult substance and polysubstance abusers, mentally ill chemical abusers, and their families, and related administrative and support services.

Notwithstanding any other provision of law, Phoenix House Foundation, Inc. shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by Phoenix House Foundation, Inc. pursuant to any lease, sublease or other agreement entered into between Phoenix House Foundation, Inc. and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issue, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

Irish American Heritage Museum.

The Crown Heights Jewish Community Council, Inc. a not-for-profit corporation, for the financing, refinancing, acquisition, construction, reconstruction, renovation, rehabilitation of, furnishing, equipping and otherwise providing for buildings to serve as a<sup>2</sup> dormitories for students enrolled in various professional or post-secondary educational institutions.

The Rosalind and Joseph Gurwin Jewish Geriatric Center of Long Island, Inc., a not-for-profit corporation, for the financing, refinancing, construction, reconstruction, furnishing, equipping, improvement, renovation or otherwise providing for facilities to serve the aged, disabled and chronically impaired persons.

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Staten Island Institute of Arts & Sciences.

The DePaul Group, Inc. and its affiliates and subsidiaries, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative and residential facilities, to be located in the state of New York.

Notwithstanding any other provision of law, the DePaul Group, Inc. and its affiliates and subsidiaries shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by the DePaul Group, Inc. pursuant to any lease, sublease or other agreement entered into between the DePaul Group, Inc. and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issue, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

University Heights Association, Inc.

Little Flower Children's Services of New York, Brooklyn, New York for the financing, construction, reconstruction, improvement, renovation, equipping or otherwise providing for four residential facilities for learning disabled children, subject to the approval of the commissioners of education and social services and subject further to the approval of the director of the budget as to project need and project cost. Notwithstanding any other provision of law, Little Flower Children's Services of New York shall have full power and authority to assign and pledge to the authority, any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by Little Flower Children's Services of New York pursuant to any lease, sublease or other agreement entered into between Little Flower Children's Services of New York and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority, or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section. No lease, sublease or other agreement by Little Flower Children's Services of New York shall be effective unless and until it is approved by or on behalf of the commissioners of education and social services and further approved by the director of the budget as to project need and project cost.

The Roswell Park Cancer Institute corporation and its subsidiary corporations.

The department of audit and control of the state of New York.

The New York state and local employees' retirement system.

The New York state and local police and fire retirement system.

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The office of general services of the state of New York.

Harlem Dowling-West Side Center for Children and Family Services, a not-for-profit corporation, for the financing, refinancing, construction, reconstruction, furnishing, equipping, improvement, renovation or otherwise providing for facilities to serve and assist children and their families in crisis and distress.

Yeshiva Beis Leivy.

Roberson Memorial, Inc., doing business as Roberson Museum and Science Center.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 371, § 5.](#)] Not-for-profit members of the New York State Rehabilitation Association and the New York Alliance for Inclusion and Innovation and any successor in interest to any such organization, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative, residential, clinical, day programming, job training and workforce development facilities to be located in the state of New York.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 371, § 5.](#)] Notwithstanding any other provision of law, not-for-profit members of the New York State Rehabilitation Association and the New York Alliance for Inclusion and Innovation and any successor in interest to any such organization, with the concurrence of the applicable association shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof to the extent permitted by law, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by such members pursuant to any lease, sublease or other agreement entered into between such members and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issue, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section. The New York State Rehabilitation Association's responsibilities and the responsibilities of the New York Alliance for Inclusion and Innovation and any successor in interest to any such organization, in relation to any lease, sublease, or other agreement between the dormitory authority and the applicable association's members shall include, but not be limited to, coordinating and facilitating any required financial disclosure and any other matters heretofore or hereafter deemed necessary or appropriate.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 373, § 5.](#)] NYSARC, Inc. for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of clinical, day programming and residential facilities and necessary ancillary and related facilities throughout the state.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 373, § 5.](#)] Notwithstanding any other provision of law, NYSARC, Inc. shall have full power and authority to assign and pledge to the

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dormitory authority any and all public funds to be appropriated, apportioned or otherwise made payable by the federal government, any agency thereof, the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by such entity pursuant to any necessary or useful agreement entered into between such entity and the dormitory authority.

[Expires and deemed repealed Dec. 31, 2023, pursuant to [L.1998, c. 373, § 5.](#)] All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

Educational Housing Services Inc., a not-for-profit corporation, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of housing for students and/or faculty at institutions of higher education located within the five boroughs of the city of New York and Westchester county either directly or by creation of a wholly-owned not-for-profit subsidiary corporation or controlled corporations, limited liability companies, or partnerships that are not subject to federal income taxation (except with respect to any unrelated business income).

[Eff. until Dec. 31, 2023, pursuant to [L.1998, c. 384, § 5.](#)] Terence Cardinal Cooke Health Care Center for the financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of facilities to serve aged, disabled, chronically impaired, mentally retarded and developmentally disabled persons.

[Eff. until Dec. 31, 2023, pursuant to [L.1998, c. 384, § 5.](#)] Notwithstanding any other provision of law, Terence Cardinal Cooke Health Care Center shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be appropriated, apportioned or otherwise made payable by the federal government, any agency thereof, the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by such entity pursuant to any necessary or useful agreement entered into between such entity and the dormitory authority.

[Eff. until Dec. 31, 2023, pursuant to [L.1998, c. 384, § 5.](#)] All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

United States Military Academy for the purpose of providing construction related services in connection with the construction, reconstruction, improvement, renovation, development or expansion of facilities owned by the United States Military Academy located at West Point, New York.

The Helen Keller National Center for Deaf-Blind Youths and Adults, a not-for-profit corporation located in Sands Point, New York, for the acquisition, financing, refinancing, construction, reconstruction,

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renovation, development, improvement, expansion and equipping of facilities.

The Green Chimneys Children's Services, Inc., Brewster, New York for the financing, refinancing, construction, reconstruction, improvement, renovation, equipping or otherwise for new children's cottages. Notwithstanding any other provision of law, The Green Chimneys Children's Services, Inc. shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by The Green Chimneys Children's Services, Inc. pursuant to any lease, sublease or other agreement entered into between The Green Chimneys Children's Services, Inc. and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section. No agreement or lease by The Green Chimneys Children's Services, Inc. shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

The state university construction fund or any other public or private entity in connection with financing, refinancing, acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of or otherwise providing for, a pharmaceutical research, development, which may also include a manufacturing facility at the state university of New York college of technology at Farmingdale. The authority shall exercise only those powers or duties set forth in this section as shall be set forth in an agreement by and between the state university construction fund, the authority and any such public or private entity.

MSMC realty corporation, a support organization of the Mount Sinai hospital, Mount Sinai school of medicine of the city university of New York and the Mount Sinai medical center, inc. (collectively, "Mount Sinai"), for the purpose of providing facilities and equipment for Mount Sinai. As used in this paragraph and for purposes of chapter five hundred fifty-four of the laws of nineteen hundred ninety-nine, MSMC Realty Corporation shall be deemed to include any other entity created by MSMC Realty Corporation or Mount Sinai for the purpose of entering into an agreement with the dormitory authority pursuant to this paragraph.

Notwithstanding any other provision of law, MSMC realty corporation shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be appropriated, apportioned or otherwise made payable by the federal government, any agency thereof, the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by such entity pursuant to any necessary or useful agreement entered into between such entity and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issue pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

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The state university construction fund or any other public or private entity in connection with financing, refinancing, acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of or otherwise providing for approved university-related economic development projects authorized by [section three hundred seventy-two-a of the education law](#). The authority shall exercise only those powers or duties set forth in this section as shall be set forth in an agreement by and between the state university construction fund, the authority and any such public or private entity.

The Capital District YMCA and related branches, administrative offices and satellite facilities located in New York state including: Albany YMCA, Camp Chingachgook, Guilderland YMCA, Parkside Family YMCA, Schenectady YMCA, Southern Saratoga YMCA, Troy Family YMCA and any successor in interest to any such organization for the financing and/or refinancing of the acquisition, construction, reconstruction, renovation, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities, provided that the aggregate amount of any bonds issued for such purpose shall not exceed two million dollars (\$2,000,000).

UCPA of the Capital District, Inc., UCPA of Cayuga County, Inc., United Cerebral Palsy and Handicapped Children's Association of Chemung County, Inc., Finger Lakes United Cerebral Palsy, Inc., United Cerebral Palsy Associations of Fulton and Montgomery Counties, Inc., United Cerebral Palsy Association of the Tri-Counties, Inc., Franziska Racker Centers, Inc., United Cerebral Palsy Association of Nassau County, Inc., United Cerebral Palsy of New York City, Inc., United Cerebral Palsy Association of Niagara County, Inc., Orange County Cerebral Palsy Association, Inc., United Cerebral Palsy of Queens, Inc., United Cerebral Palsy Association of the Rochester Area, Inc., Jawonio, Inc., The Handicapped Children's Association of Southern New York, Inc., United Cerebral Palsy Association of Greater Suffolk, Inc., SDTC -- The Center for Discovery, Inc., United Cerebral Palsy and Handicapped Children's Association of Syracuse, Inc., United Cerebral Palsy of Ulster County Inc., United Cerebral Palsy and Handicapped Person's Association of the Utica Area, Inc., United Cerebral Palsy Association of Westchester, Inc. and Unified Creative Programs, Inc., United Cerebral Palsy Association of Western New York, Inc., United Cerebral Palsy Association of Putnam and Southern Dutchess Counties, Inc., United Cerebral Palsy Association of the North Country, Inc., United Cerebral Palsy Associations of New York State, Inc., any not-for-profit affiliates or members of Cerebral Palsy Associations of New York State, Inc., and any successor in interest to any such organization for the financing and/or refinancing of the acquisition, construction, reconstruction, renovation, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities throughout the state of New York, including educational, residential, administrative, clinical, and day programming facilities used in the provision of services to individuals with disabilities.

The university at Albany foundation, or an associated not-for-profit corporation controlled by the university at Albany foundation which has been formed or is formed within one year of the effective date of this paragraph, for the purpose of financing or refinancing the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for a facility to serve as an incubator and research facility located at the East Campus of the university at Albany, provided that the amount of any bonds issued for such purpose shall not exceed twelve million dollars (\$12,000,000); and Fuller road management corporation, for the purpose of financing or refinancing the design, construction, improvement, furnishing and equipping of incubator and research facilities at the center for environmental sciences and technology management, provided that the amount

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of any bonds issued for such purpose shall not exceed ten million dollars (\$10,000,000), and provided, further, that any such borrowing and such projects shall have been approved by the state university of New York.

Baker Hall, Lackawanna, New York for the financing, acquisition, construction, reconstruction, renovation and improvement for facilities in Lackawanna, New York. Notwithstanding any other provision of law, Baker Hall, Lackawanna, New York shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by Baker Hall, Lackawanna, New York pursuant to any lease, sublease or other agreement entered into between Baker Hall, Lackawanna, New York and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section. No agreement or lease by Baker Hall, Lackawanna, New York shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

The Abyssinian Cultural Building Corporation, a New York not-for-profit corporation, with respect to the financing and/or refinancing of the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing, purchasing and equipping of, or otherwise providing for, an educational facility for the Thurgood Marshall Academy for Learning and Social Change to be leased to the New York city school construction authority or to the board of education of the city school district of the city of New York for school purposes; provided that the aggregate amount of bonds issued by the dormitory authority issued for the Abyssinian Cultural Building Corporation shall not exceed thirty million dollars (\$30,000,000). In furtherance of the aforesaid purposes and notwithstanding any other provision of law, the following provisions shall apply:

(i) The Abyssinian Cultural Building Corporation shall have full power and authority to assign and pledge to the dormitory authority any and all funds payable to it by the New York city school construction authority or the board of education of the city school district of the city of New York pursuant to any lease entered into by and between the Abyssinian Cultural Building Corporation and the New York city school construction authority or the board of education of the city school district of the city of New York;

(ii) The New York city school construction authority or the board of education of the city school district of the city of New York is hereby authorized to pay all lease payments assigned and pledged by the Abyssinian Cultural Building Corporation pursuant to subparagraph (i) of this paragraph to the dormitory authority or, upon direction of the dormitory authority, to any trustee of any bonds issued by the authority;

(iii) Any lease by and between the Abyssinian Cultural Building Corporation and the New York city school construction authority or the board of education of the city school district of the city of New York relating to an educational facility for the Thurgood Marshall Academy for Learning and Social Change

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shall provide that the obligation of the school district to make annual lease payments to the Abyssinian Cultural Building Corporation or to the dormitory authority shall not constitute a debt of the city of New York within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of moneys made available to the New York city school construction authority or the board of education of the city school district of the city of New York, and that no liability on account thereof shall be incurred by the New York city school construction authority or the board of education of the city school district of the city of New York beyond the moneys available for the purpose thereof;

(iv) Any lease by and between the Abyssinian Cultural Building Corporation and the New York city school construction authority or the board of education of the city school district of the city of New York shall not be deemed to be an installment purchase contract, contract for public work or purchase contract within the meaning of article five-A of the general municipal law or any other law; and

(v) No agreement of lease by the Abyssinian Cultural Building Corporation pursuant to this paragraph shall be effective unless, and until, it is approved by the board of education and the chancellor of the city school district of the city of New York.

Any school district in the state with respect to the financing or refinancing of all or a portion of school district capital facilities and school district capital equipment for such school districts provided, however, that financing of such projects shall be limited to financing of projects eligible for an apportionment pursuant to [subparagraph three of paragraph e of subdivision six of section thirty-six hundred two of the education law](#).

A qualified zone academy located in a city having one hundred twenty-five thousand or more inhabitants for the purpose of issuing qualified zone academy bonds in accordance with [section 1397E of the internal revenue code](#), as the same may be amended. In connection with the issuance of qualified zone academy bonds as aforesaid and notwithstanding any other provision of the law to the contrary, the following provisions shall apply:

(1) The dormitory authority and a city acting on behalf of a city school district in a city having one hundred twenty-five thousand or more inhabitants shall each be empowered and authorized to enter into a lease, sublease or other agreement pursuant to which the dormitory authority may finance the rehabilitation or repair of a school facility, the provision of equipment for use at such facility, or any other expenditure in connection with such facility which would be a “qualified purpose” as defined in [section 1397E of the internal revenue code](#), provided that such financing shall be for such projects contained within the city school district’s approved application to the state education department for projects pursuant to [section 1397E of the internal revenue code](#) and, if applicable, is included in the city school district’s five year capital facilities plan pursuant to the applicable provisions of [section twenty-five hundred ninety-p and subdivision six of section thirty-six hundred two of the education law](#). Such lease, sublease or other agreement may provide for annual or other payments to the dormitory authority by or on behalf of the city school district and may contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, the establishment of reserve funds and indemnities.

(2) In a city school district of a city having a population of one hundred twenty-five thousand or more,

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no lease, sublease or other agreement entered by such city on behalf of the board of education of such city school district pursuant to the provisions of this paragraph shall be effective unless, and until, it is approved by the board of education of such city school district and the mayor of such city.

(3) Any such lease, sublease or other agreement entered into pursuant to this paragraph may provide that the provisions thereof shall remain in force and effect until the bonds, notes or other obligations of the dormitory authority are no longer outstanding, together with interest on any unpaid installments of interest and the fees and expenses of the dormitory authority, are fully met and discharged, and any payments to be made by a city on behalf of the city school district to the dormitory authority may be pledged to secure such bonds.

(4) (i) In the event of the failure in whole or in part of a city to make payments when due pursuant to any lease, sublease or other agreement entered into pursuant to this paragraph, the dormitory authority shall forthwith make and deliver to the state comptroller, a certificate stating the amount of the payment required to have been made by the city, the amount paid by the city and the amount remaining unpaid by the city. The state comptroller shall, in accordance with the provisions of [section ninety-nine-b of the state finance law](#), pay to the dormitory authority not later than thirty days after the certificate shall have been filed by the dormitory authority with the state comptroller the amount set forth in such certificate as remaining unpaid.

(ii) For purposes of [section ninety-nine-b of the state finance law](#) and notwithstanding the provisions of any general or special law to the contrary, the following shall apply in connection with any certificate filed by the dormitory authority pursuant to this subparagraph: (A) all leases, subleases or other agreements entered into by and between a city pursuant to this subdivision shall be deemed “bonds or notes issued for school district purposes”; (B) the certificate filed by the dormitory authority with the state comptroller as provided herein shall be deemed to be a “verified statement” of “the holder or owner of a bond or note” of the city; (C) the dormitory authority, or the trustee for the holders of any bonds issued by the dormitory authority, shall be deemed to be the “paying agent”; and (D) the amount payable by the state comptroller to the dormitory authority shall include principal, interest and other amounts payable to the dormitory authority under any lease, sublease or other agreement.

The NDC housing and economic development corporation and its affiliates for the financing, refinancing, acquisition, design, construction, reconstruction, renovation, rehabilitation, improvement, expansion, furnishing and equipping of, or otherwise providing for one building to be located at 160 East 24th Street, New York, N.Y. to serve as a dormitory for students attending institutions of higher education within the city of New York.

School Districts having Eligible School District Projects

Political subdivisions financing eligible wireless 911 capital equipment.

Natural History Museum of the Adirondacks.

Women’s Interart Center, Inc. of New York City, for the acquisitions, financing, refinancing,

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construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities for the Interart Rehearsal Studio and Cultural Center Complex located at 543-551 West 52nd Street in the Clinton Urban Renewal area of Manhattan.

The Center for Jewish History, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities as a centralized location for preserving and advancing scholarship, art, history, and culture through its archival collection, in a one hundred twenty thousand square foot facility located at 15 West 16th Street in Manhattan.

The Kaatsbaan International Dance Center, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, furnishing and equipping or otherwise providing for a professional creative residence and performance facility on one hundred fifty-three rural acres in Tivoli, New York.

Eyebeam Atelier, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for facilities devoted to the collaboration of art and technology in New York state and the construction of a new ninety thousand square foot building located in the Chelsea area of New York city.

Youth Environmental Services, d/b/a Yes Community Counseling, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, furnishing and equipping or otherwise providing for the purchase of a building for such not-for-profit group located in Massapequa, New York.

The New York military academy, an education corporation chartered by the board of regents located in Cornwall-on-Hudson, New York, for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of facilities.

Preventive Medicine Institute, doing business as Strang Cancer Prevention Center.

Any residential institution for children as defined in [subdivision forty-four of section sixteen hundred seventy-six](#) of this title for the financing, refinancing, design, replacement (including acquisition and construction), reconstruction, rehabilitation, improvement, renovation, and equipping of existing residential facilities.

The Museum of African American Cinema, Inc., for the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for such facilities in Harlem, New York city.

34th Street Cancer Center, Inc., with respect to the financing and/or refinancing of the acquisition, purchasing and equipping of a certain building located at 160 East 34th Street, New York, New York, for use as a cancer center. Notwithstanding any other provision of law, the following provisions shall apply:

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(i) 34th Street Cancer Center, Inc. shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be appropriated, apportioned, or otherwise made payable by the federal government, any agency thereof, the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by such entity pursuant to any agreement entered into between such entity and the dormitory authority necessary or useful for the purposes set forth in this paragraph.

(ii) All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this paragraph.

The Beacon Institute, Inc., a domestic not-for-profit corporation formerly known as the Rivers and Estuaries Center on the Hudson, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, furnishing and equipping or otherwise providing for facilities for conducting a program of research and education that advances the understanding of rivers and estuaries and develops policies and practices that benefit the human and natural communities that depend upon these ecosystems, located at Beacon Harbor and Denning's Point in Beacon, New York, The Upper Hudson Research Center at Troy, located at the waterfront in Troy, New York and the Center for Tributary Study, located at Creek Road in Beacon, New York, and the Old Main Building at Clarkson University located in Potsdam, New York.

The Rochester school construction board for the financing of projects authorized pursuant to the city of Rochester and the board of education of the city school district of the city of Rochester school facilities modernization program act.

#### Albany Convention Center Authority

The YMCA of Greater Syracuse and related branches, administrative offices and satellite facilities located in New York state including: Downtown YMCA, East Area YMCA, North Area YMCA, Northwest YMCA, Camp Iroquois and any successor in interest to any such organization for the financing and/or refinancing of the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

The United States Maritime Resource Center for the purpose of financing, refinancing, construction, reconstruction, renovation, development, expansion and equipping of a facility to serve as a classroom and student residence building in support of professional education and training programs to be located on the campus of the United States Merchant Marine Academy located in Kings Point, New York.

Not-for-profit members of the Alliance of Long Island Agencies, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative, clinical, day program and residential facilities to be located in the state of New York. Notwithstanding any other provision of law, not-for-profit members of

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the Alliance of Long Island Agencies, Inc. shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by such members pursuant to any lease, sublease or other agreement entered into between such members and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

Fordham Preparatory School, Inc., for the financing or refinancing, or reimbursement of the costs of the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for construction of additional educational facilities located on Fordham University Rose Hill Campus, the Bronx, New York.

The Reece School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, additional floors or facilities for education and therapy at their facility located at twenty-five East One Hundred Fourth Street in the city of New York, to serve as a school for special education students; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed thirty-five million dollars. Notwithstanding any other provision of law, the Reece School shall have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by the Reece School to any lease, sublease or other agreement entered into between the Reece School and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

Friends Academy, Glen Cove, Nassau County, for the financing or refinancing, or reimbursement of the costs of the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the complete renovation of the lower school located on the campus at Glen Cove, Nassau County, provided however, that the aggregate sum of any bonds issued for such purpose shall not exceed six million five hundred thousand dollars.

Not-for-profit members of InterAgency Council of Developmental Disabilities Agencies, Inc., for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion and equipping of certain educational, administrative, clinical, day program and residential facilities to be located in the state of New York. Notwithstanding any other provision of law, not-for-profit members of the InterAgency Council of Developmental Disabilities Agencies, Inc. shall

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have full power and authority to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by such members pursuant to any lease, sublease or other agreement entered into between such members and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

Broad Channel Volunteers, Inc. doing business as Broad Channel Volunteer Fire Department and Ambulance Corps for the purpose of providing construction related services in connection with the construction, reconstruction, improvement, renovation, development or expansion of facilities owned by Broad Channel Volunteers, Inc. doing business as Broad Channel Volunteer Fire Department and Ambulance Corps located at 305 Crossbay Boulevard, County of Queens, block 15304, lot 450, New York 11693.

The Convent of the Sacred Heart School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the Convent of the Sacred Heart School at their facility located at: 406 East 91st Street in the city of New York, to serve as a school for students in grades pre-kindergarten through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed fifty-five million dollars.

Mercy Flight, Inc., of Western New York, for the financing and/or refinancing of equipment or the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

The Trevor Day School, for the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the Trevor Day School at their facility located at 312-318 East 95th Street in the city of New York, to serve as a school for students in grades seven through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed seventy-five million dollars.

Richardson Center Corporation.

Williamsburg Infant & Early Childhood Development Center, Inc. at 22 Middleton Street, Brooklyn, New York.

Randolph Academy union free school district, for the financing, acquisition, construction, reconstruction, renovation and improvement for facilities located in Erie county, New York. Notwithstanding any other provision of law, Randolph Academy union free school district shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned

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or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by Randolph Academy union free school district pursuant to any lease, sublease or other agreement entered into between Randolph Academy union free school district and the authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section. No agreement or lease by Randolph Academy union free school district pursuant to this paragraph shall be effective unless and until it is approved by or on behalf of the commissioner of education.

Medical Missions for Children, Inc.

Primary Care Development Corporation for the acquisition, financing, refinancing, construction, reconstruction, renovation, development, improvement, expansion, and equipping of facilities offering primary health care services and related ambulatory care and ancillary services in the state of New York.

Poly Prep Country Day School, for the refinancing of outstanding indebtedness, the financing or refinancing, or reimbursement of the costs of, the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, the Poly Prep Country Day School at its facilities located at 9216 Seventh Avenue and/or 50 Prospect Park West in Brooklyn, New York, to serve as a school for students in grades Nursery through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed fifteen million dollars.

St. Andrew's Foundation, the Scottish Society of Hudson's Valley, Ltd.

Xavier High School, for the financing or refinancing, or reimbursement of the costs of the acquisition,<sup>3</sup> design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for, Xavier High School at its facility located at 30 West 16th Street in the city of New York, to serve as a school for students in grades nine through twelve; provided, however, that the aggregate sum of any bonds issued for such purpose shall not exceed fifty-five million dollars.

Mercy Flight Central, Inc., of Central New York, for the financing and/or refinancing of equipment or the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

Young Men's Christian Association-Women's Community Center of Rome, New York Incorporated, for the financing and/or refinancing of equipment or the acquisition, construction, reconstruction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

Dancewave, Inc., for the financing, acquisition, construction, development, improvement, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

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Summit Educational Resources, Inc., a not-for-profit organization, for the acquisition, financing and/or refinancing, design, construction, renovation, reconstruction, development, improvement, furnishing, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

An authorized agency as defined by [subdivision ten of section three hundred seventy-one of the social services law](#), or a local probation department as defined by [sections two hundred fifty-five and two hundred fifty-six of the executive law](#) for the provision of detention facilities certified by the office of children and family services or by such office in conjunction with the state commission of correction or for the provision of residential facilities licensed by the office of children and family services including all necessary and usual attendant and related facilities and equipment.

North Country School, Lake Placid, New York, for the acquisition, financing and/or refinancing, design, construction, renovation, reconstruction, development, improvement, furnishing, expansion and/or equipping of a facility or facilities and necessary ancillary and related facilities.

New York Military Academy

Any not-for-profit corporation formed pursuant to an inter-municipal agreement among two or more counties within this state to assist said counties in acquiring, financing, constructing, reconstructing, remodeling, enlarging, altering, repairing, operating, managing, leasing, selling or otherwise disposing of a joint county detention facility established in accordance with [section two hundred eighteen-a of the county law](#).

The New York Racing Association, Inc. for capital projects.

The New York Academy of Medicine.

The Young Men's and Young Women's Hebrew Association (dba 92nd Street Y)

Masonic Medical Research Laboratory, a not-for-profit corporation, for the design, acquisition, financing, refinancing, construction, reconstruction, renovation, rehabilitation, development, improvement, expansion, furnishing, equipping or otherwise providing for a facility and/or facilities, including any necessary or ancillary facilities, for the purpose of conducting scientific research or conducting testing for public health in the city of Utica.

Mary Cariola Children's Center, Inc.

Sandy Ground Historical Museum at 1538 Woodrow Road, Staten Island, New York for the restoration or replacement of the museum building located at such address.

2. a. The dormitory authority is hereby authorized and empowered upon application of the educational institution concerned to acquire, design, construct, reconstruct, rehabilitate and improve, or otherwise provide and furnish and equip dormitories and attendant facilities for any educational institution, provided that any contract undertaken or financed by the dormitory authority for any construction,

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reconstruction, rehabilitation or improvement of any building or structure commenced after September first, nineteen hundred seventy-four for the Gananda school district or the Gananda educational facilities corporation, or any agency, board or commission therein, or any official thereof, shall comply with the provisions of [section one hundred one of the general municipal law](#) and the specifications for such contract may provide for assignment of responsibility for coordination of any of the contracts for such work to a single responsible and qualified person, firm or corporation; provided, however, that all contracts for construction of buildings on behalf of Queens Hospital Center shall be in conformity with the provisions of [section one hundred one of the general municipal law](#); provided that any contracts for the construction, reconstruction, rehabilitation or improvement of any public work project undertaken by the dormitory authority of any facility for the aged for any political subdivision of the state or any district therein or agency, department, board or commission thereof, or any official thereof, shall comply with the provisions of [section one hundred thirty-five of the state finance law](#); and provided further that any contract undertaken or financed by the dormitory authority for any construction, reconstruction, rehabilitation or improvement of any building commenced after January first, nineteen hundred eighty-nine for the department of health shall comply with the provisions of [section one hundred thirty-five of the state finance law](#).

Each educational institution defined in subdivision one of this section, except the department of health of the state of New York, shall, when authorized by an appropriate resolution adopted by its governing board or, when permitted, adopted by an appropriate committee of such governing board, have power: (i) to convey or cause to be conveyed to the authority real property or rights in real property required in connection with the construction and financing of a dormitory by the authority for such educational institution; or (ii) to enter into agreements or leases or both with the dormitory authority pursuant to [subdivision sixteen of section sixteen hundred seventy-eight](#) of this title and to paragraph e of this subdivision, or both, or, in the case of the department of health of the state of New York, providing that legislation or appropriations which specifies the facilities to be acquired, constructed, reconstructed, rehabilitated or improved for the department of health of the state of New York and the total estimated costs for each such facility, not to exceed four hundred ninety-five million dollars in the aggregate, shall have been approved by the legislature, the commissioner of health shall have power: (i) to convey or cause to be conveyed to the authority real property or rights in real property required in connection with the construction and financing of a dormitory by the authority for such educational institution; or (ii) to enter into agreements or leases or both with the dormitory authority pursuant to [subdivision sixteen of section sixteen hundred seventy-eight](#) of this title and to paragraph e of this subdivision or both. The educational institution for which such dormitory and attendant facility is intended to be provided shall approve the plans and specifications and location of such dormitory and attendant facility. The dormitory authority shall have the same power and authority in respect to such dormitories and attendant facilities provided pursuant to this subdivision that it has relative to other dormitories.

b. The dormitory authority shall have power to acquire, in the name of the authority, on terms necessary or convenient by purchase, gift or devise, real property or rights of easement in relation to dormitories and attendant facilities provided pursuant to this subdivision, and for the purposes of paragraph f of this subdivision, the dormitory authority shall also have power to acquire such real property or rights of easement by condemnation.

c. The dormitory authority shall have power to accept gifts of personal property in the name of the

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authority for the purposes of this subdivision.

d. (1) The dormitory authority may operate and manage any dormitory and attendant facility provided pursuant to this subdivision, or the authority may lease any such dormitory and attendant facility to the educational institution for which such dormitory and attendant facility is provided.

(2) At such time as the liabilities of the dormitory authority incurred for any such dormitory and attendant facility have been met and the bonds of the authority issued therefor have been paid or such liabilities and bonds have otherwise been discharged, the authority shall take action as follows:

(a) In the case of any dormitory and attendant facility other than one provided pursuant to paragraph f of this subdivision, the authority shall transfer title to all the real and personal property of such dormitory and attendant facility, vested in the authority, to the educational institution in connection with which such dormitory and attendant facility is then being operated, or to which such dormitory and attendant facility is then leased, provided, however, that if at any time prior thereto such educational institution ceases to offer educational facilities then such title shall vest in the people of the state of New York;

(b) In the case of any dormitory and attendant facility provided pursuant to paragraph f of this subdivision, the authority shall transfer such right, title and interest as it may have in or to the real property of such dormitory and attendant facility to the city of New York and in and to all personal property of such dormitory and attendant facility to the board of higher education in such city; provided, however, that if the authority has title to such dormitory and attendant facility and the city university shall cease to offer educational facilities before any such liabilities and bonds have been so paid or discharged, the title to all of the real and personal property thereof shall vest in the people of the state of New York;

(3) Notwithstanding any other provisions of law, if requested by the city university construction fund and the board of higher education in the city of New York, and with the prior written approval of the director of the budget of the state of New York or his designee, the authority may sell all or any part of any dormitory and attendant facility provided by the authority for the city university pursuant to paragraph f of subdivision two, including any real and personal property comprising said dormitory and attendant facility. Such sale may be made by private or public sale. Such sale may be made only if the dormitory and attendant facility or portion thereof being sold is abandoned or withdrawn from the applicable project in accordance with (i) the applicable agreement entered into by the authority with the city university construction fund and the board of higher education in the city of New York and (ii) the applicable resolution of the authority, and if the net proceeds of such sale are applied by the authority in accordance with such agreement and resolution. The difference, if any, between the net proceeds of such sale, and, if greater, the amount required to be paid by the board of higher education in the city of New York to the authority pursuant to the terms of the applicable agreement by reason of the abandonment or withdrawal of such dormitory and attendant facility or portion thereof shall be paid to the authority by the state of New York, the city of New York, in which case the written approval of the director of the office of management and budget of the city of New York, or his designee, shall also be required, the city university construction fund or such board of higher education or any number of the foregoing at the closing of such sale and shall likewise be applied by the authority in accordance with the applicable agreement and resolution. Provided, however, that the foregoing provisions of this subparagraph only to

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the extent that they otherwise require a request for and approval by the city university construction fund or the board of higher education in the city of New York shall not apply to any sale of the parcels which constitute one hundred twenty-three and one hundred twenty-seven West one hundred eighty-third street in the city of New York being in section eleven, block three thousand two hundred twenty-five, lot forty-eight in Bronx county (also known as Sedgwick dormitory and North hall). The abandonment or withdrawal of such dormitory and attendant facility or portion thereof being sold and the payment to the authority in full of the difference between the net proceeds of sale and the amount required to be paid by such board of higher education to permit the abandonment or withdrawal shall be conditions to the closing of any sale pursuant to this subparagraph. In the event of a sale pursuant to this subparagraph, the authority shall be relieved of any obligation to transfer the dormitory and attendant facility or portion thereof being sold to the city of New York, the state of New York or the board of higher education in the city of New York pursuant to clause (b) of subparagraph two of this paragraph. Any and all rights of the city of New York, the state of New York and such board of higher education in and to such dormitory and attendant facility or portion thereof shall be deemed to be fully satisfied and extinguished by a sale pursuant to this subparagraph. At the request of the authority, the city of New York, the state of New York and such board of higher education shall join in the deed or execute a quitclaim or other legal instrument of conveyance of their respective interests, if any, therein.

(4) Notwithstanding any other provision of law, the authority, if requested by the city university construction fund and the board of higher education in the city of New York, may lease all or any part of any dormitory and attendant facility provided by the authority for the city university pursuant to paragraph f of this subdivision to a third party upon such terms and conditions as the authority, the city university construction fund and the board of higher education in the city of New York shall deem appropriate and as are consistent with the provisions of the applicable agreement entered into by the authority with city university construction fund and the board of higher education in the city of New York and the applicable resolution of the authority. Provided, however, that the foregoing provisions of this subparagraph only to the extent that they otherwise require a request for and approval by the city university construction fund or the board of higher education in the city of New York shall not apply to any lease of the parcels which constitute one hundred twenty-three and one hundred twenty-seven West one hundred eighty-third street in the city of New York being in section eleven, block three thousand two hundred twenty-five, lot forty-eight in Bronx county (also known as Sedgwick dormitory and North hall). Any rentals or other moneys received by the authority pursuant to such lease shall be applied by the authority in accordance with the terms of the applicable agreement and resolution. Any leasing of such dormitory and attendant facility or portion thereof by the authority pursuant to the terms of this subparagraph shall not be deemed to constitute a breach by the authority of the terms and conditions of, or a default by the authority under any agreement which the authority may have entered into with the city university construction fund and the board of higher education in the city of New York, or any resolution of the authority, applicable to the dormitory and attendant facility or portion thereof being leased.

e. Any lease of a dormitory and attendant facility authorized by this subdivision shall be a general obligation of the lessee and may contain certain provisions, which shall be a part of the contract with the holders of the bonds of the authority issued for such dormitory, as to

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- (1) pledging all or any part of the moneys, earnings, income and revenues derived by the lessee from such dormitory or any part or parts thereof, or other personal property of the lessee, to secure payments required under the terms of such lease;
  - (2) the rates, rentals, fees and other charges to be fixed and collected by the lessee, the amounts to be raised in each year thereby, and the use and disposition of such moneys, earnings, income and revenues;
  - (3) the setting aside of reserves and the creation of special funds and the regulation and disposition thereof;
  - (4) the procedure, if any, by which the terms of such lease may be amended, the amount of bonds the holders of which must consent thereto, and the manner in which such consent may be given;
  - (5) vesting in a trustee or trustees such specified properties, rights, powers and duties as shall be deemed necessary or desirable for the security of the holders of the bonds of the authority issued for such dormitory;
  - (6) the obligations of the lessee with respect to the replacement, reconstruction, maintenance, operation, repairs and insurance of such dormitory;
  - (7) defining the acts or omissions to act which shall constitute a default in the obligations and duties of the lessee, and providing for the rights and remedies of the authority and of its bondholders in the event of such default;
  - (8) any other matters, of like or different character, which may be deemed necessary or desirable for the security or protection of the authority or the holders of its bonds.

f. (1) Notwithstanding any other provision of law, general or special, the dormitory authority is hereby authorized and empowered to acquire, design, construct, reconstruct, rehabilitate, and improve or otherwise provide and furnish and equip dormitories and attendant facilities for the use of the city university, in accordance with the terms of any lease, sublease, or other agreement entered into by the authority, pursuant to article one hundred twenty-five-B of the education law, with the city university construction fund, or with such fund and the board of higher education in the city of New York. The dormitory authority may issue its bonds to finance the cost of senior college facilities either together with or separate from bonds issued to finance the cost of community college facilities, and may issue its bonds to finance the local sponsor's portion of the cost of community college facilities either together with or separate from its bonds issued to finance the state's portion of the cost of such community college facilities.

Notwithstanding any other provision of law, general or special, the dormitory authority may acquire, design, construct or otherwise provide and furnish and equip dormitories and attendant facilities for the use of Hunter College, which may include therein a police and fire station, upon a site set forth in and in accordance with the terms of any lease, sublease or other agreement entered into by the authority pursuant to article one hundred twenty-five-B of the education law with the city university construction fund, the city of New York and the board of higher education in such city. The police and fire station

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portions of such facility shall be deemed capital projects of the city of New York within the meaning of chapter nine of the New York city charter. Any conveyance of real property or rights and interests therein by the city to the dormitory authority with respect to such facility shall not include title to that portion of the real property to be occupied by the police and fire station portions thereof but shall include the air rights over such police and fire stations and subsurface rights thereunder.

(2) The provisions of this subdivision shall apply to projects undertaken by the dormitory authority pursuant to this paragraph provided, however, that wherever any provision of this subdivision authorizes or requires action on the part of an educational institution such provision, so far as it applies to any such project, shall be deemed to refer to action on the part of the city university construction fund or the board of higher education of the city of New York, as the case may be.

*g. Repealed.*

h. Notwithstanding any other provision of law, general or special, the dormitory authority is hereby authorized and empowered to acquire dormitories, including existing dormitories, from any educational institution for such consideration and upon such terms as may be approved by the authority.

i. Notwithstanding any other provision of law the dormitory authority is hereby authorized and empowered to enter into any agreement, lease or sublease with any not-for-profit corporation or any political subdivision of the state of New York or the state of New York to allow a dormitory to be used and occupied by persons sixty-five years of age or older.

j. Subject to the provisions of chapter fifty-nine of the laws of two thousand,<sup>4</sup> the maximum amount of bonds and notes to be issued after March thirty-first, two thousand two for a housing unit for the use of students at a state-operated institution or statutory or contract college under the jurisdiction of the state university of New York shall be one billion five hundred sixty-one million dollars. Such amount shall be exclusive of bonds and notes issued to fund any reserve fund or funds, costs of issuance, and to refund any outstanding bonds and notes relating to a housing unit under the jurisdiction of the state university of New York.

k. (1) For purposes of this section, the following provisions shall apply to the powers in connection with the provision of detention facilities certified by the office of children and family services or by such office in conjunction with the state commission of correction or for the provision of residential facilities licensed by the office of children and family services including all necessary and usual attendant and related facilities and equipment.

(2) Notwithstanding any other provision of law, any entity as listed above shall have full power and authority to enter into such agreements with the dormitory authority as are necessary to finance and/or construct detention or residential facilities described above, including without limitation, the provision of fees and amounts necessary to pay debt service on any obligations issued by the dormitory authority for same, and to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments

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required to be made by any such entity as listed above pursuant to any lease, sublease or other agreement entered into between any such entity as listed above and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

1. (1) For purposes of this section, the following provisions shall apply to the powers in connection with the provision of detention facilities certified by the office of children and family services or by such office in conjunction with the state commission of correction, including any joint county detention facility established in accordance with [section two hundred eighteen-a of the county law](#), or for the provision of residential facilities licensed by the office of children and family services including all necessary and usual attendant and related facilities and equipment.

(2) Notwithstanding any other provision of law, the office of children and family services, the division of the budget, any county and any entity as listed above shall have full power and authority to enter into such agreements with the dormitory authority as are necessary or useful to finance and/or construct detention or residential facilities described above, including without limitation, such agreements that may provide for or warrant the uninterrupted provision of fees and amounts necessary to pay debt service on any obligations issued by the dormitory authority for same, and to assign and pledge to the dormitory authority, any and all public funds to be apportioned or otherwise made payable by the United States, any agency thereof, the state, any agency thereof, a political subdivision, as defined in [section one hundred of the general municipal law](#), any social services district in the state or any other governmental entity in an amount sufficient to make all payments required to be made by any such entity as listed above pursuant to any lease, sublease, pledge agreement or other agreement entered into between any such entity as listed above, any county and the dormitory authority; any such agreement shall not constitute indebtedness for purposes of the state constitution or [section 20.00 of the local finance law](#), and shall not be deemed either executory or to create any contractual obligation in excess of the amounts appropriated annually for such purpose. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this section.

3. a. The authority also shall have power to make loans to any educational institution for the acquisition, construction, reconstruction, rehabilitation and improvement, or otherwise providing, furnishing and equipping of dormitories and attendant facilities, for the purpose of financing or refinancing the cost thereof or for the purpose of acquiring any federally guaranteed security in accordance with [subdivision sixteen of section sixteen hundred seventy-eight](#) of this chapter. Each such loan shall be premised upon an agreement, agreements, or supplements thereto, between the authority and the institution, which agreement, agreements, or supplements thereto, may make provisions as to payment, security, maturity, redemption, interest, payment of any expenses of the authority and other appropriate matters.

b. The authority shall likewise have power to make loans to any educational institution to refund existing bonds, mortgages or advances given or made by such institution for the construction of

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dormitories to the extent that this will enable such educational institution to offer greater security for loans for new dormitory construction or to effect savings in interest costs or more favorable amortization terms.

c. For the purpose of obtaining loans under subdivision three of this section every educational institution shall, notwithstanding the provisions of any other law, have power to mortgage and pledge any of its real or personal property, to pledge any of its income from whatever source, and to purchase and pledge a federally guaranteed security for the repayment of the principal of and interest on any loan made to it by the authority or to pay the interest on and principal and redemption premium, if any, of any note, bond or other evidence of indebtedness evidencing the debt created by any such loan; provided that the foregoing shall not be construed to authorize actions in conflict with specific legislation, trusts, endowment, or other agreements relating to specific properties or funds.

d. Moneys of the authority received from any educational institution in payment of any sum due to the authority pursuant to the terms of any loan or other agreement or any bond, note or other evidence of indebtedness, shall be deposited in an account in which only moneys received from educational institutions under this subdivision shall be deposited and shall be kept separate and apart from and not commingled with any other moneys of the authority. Moneys deposited in such account shall be paid out on checks signed by the chairman of the authority or by such other person or persons as the authority may authorize.

4. Whenever the dormitory authority under subdivision two of this section undertakes to construct, acquire or otherwise provide and operate and manage a dormitory and attendant facilities, the dormitory authority shall be responsible for the direct operation and maintenance costs of such dormitory but each educational institution in connection with which such a dormitory is provided and operated and managed shall be responsible at its own expense for the over-all supervision of each dormitory, for the overhead and general administrative costs of the educational institution which are incurred because of such dormitory and for the integration of each dormitory operation into the institution's educational program so that in so far as practicable the declaration of policy as outlined in section one of chapter eight hundred fifty of the laws of nineteen hundred fifty-five<sup>5</sup> and a declaration of policy contained in [section one](#) of an act of the legislature of nineteen hundred fifty-nine amending this subdivision may be fully achieved. Whenever the dormitory authority under subdivision two of this section undertakes to construct, acquire or otherwise provide a dormitory and attendant facilities and to lease the same to an educational institution, the lessee shall be responsible for the direct operation and maintenance costs of such dormitory and in addition shall be responsible for the over-all supervision of each dormitory, for the overhead and general administrative costs of the lessee which are incurred because of such dormitory and for the integration of each dormitory operation into the lessee's educational program so that in so far as practicable the declaration of policy as outlined in section one of chapter eight hundred fifty of the laws of nineteen hundred fifty-five<sup>5</sup> and a declaration of policy contained in [section one](#) of an act of the legislature of nineteen hundred fifty-nine amending this subdivision may be fully achieved. Whenever the dormitory authority under subdivision three of this section makes loans for the construction of a dormitory, the educational institution at which such dormitory is located shall be responsible for the direct operation and maintenance costs of such dormitory and in addition shall be responsible for the over-all supervision of each dormitory, for the overhead and general administrative costs of the educational institution which are incurred because of such dormitory and for the integration

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of each dormitory operation into the institution's educational program so that in so far as practicable the declaration of policy as outlined in section one of chapter eight hundred fifty of the laws of nineteen hundred fifty-five<sup>5</sup> and a declaration of policy contained in [section one](#) of an act of the legislature of nineteen hundred fifty-nine<sup>6</sup> amending this subdivision may be fully achieved.

5. All the provisions of this title four not inconsistent with the provisions of this section sixteen hundred eighty, shall be applicable with respect to any bonds of the authority issued to obtain funds for any purpose authorized under this section sixteen hundred eighty, and with respect to the powers of the authority hereunder.

6. To obtain funds for construction, acquisition or provision of dormitories and loans under this section, the authority shall have power from time to time to issue negotiable bonds or notes.

7. Any pledge of or other security interest in moneys, earnings, income, revenues, accounts, contract rights, general intangibles or other personal property made or created by the authority shall be valid, binding and perfected from the time when such pledge or other security interest attaches, without any physical delivery of the collateral or further act. The lien of any such pledge or other security interest shall be valid, binding and perfected as against all parties having claims of any kind in tort, contract or otherwise against the authority irrespective of whether or not such parties have notice thereof. No instrument by which such a pledge or other security interest is created nor any financing statement need be recorded or filed. This subdivision shall apply notwithstanding the provisions of the uniform commercial code.

8. For all purposes of this section sixteen hundred eighty, the term "dormitory" shall include and mean a housing unit, including all necessary and usual attendant and related facilities and equipment, provided for the use of married students, faculty, staff and the families thereof.

9. (a) Notwithstanding any other provision of law to the contrary, each local sponsor shall have power to convey or cause to be conveyed to the authority real property or rights in real property required in connection with the providing and financing of a facility by the authority for a locally sponsored community college for which such local sponsor is the sponsor or one of the sponsors and who also enters into agreements and leases with the dormitory authority pursuant to paragraph e of subdivision two of this section. The authority to make any such conveyance shall not be subject to a mandatory or permissive referendum.

(b) Notwithstanding the provisions of any general, special or local law, charter or ordinance to the contrary, on request of the local sponsor of a locally sponsored community college in the city of New York and with the approval of the city board of estimate, the city of New York may sell, convey, lease, exchange or otherwise make available to the dormitory authority, for a nominal consideration, any interest in real property of the city designated by such local sponsor as suitable for a facility. Such sale, conveyance, lease, exchange, or other disposition may be made at a nominal cost and without the requirement of public auction or sealed bids, or restriction as to the term of any such lease or arrangement, and the provisions of subdivision b of section three hundred eighty-four of the New York city charter shall not apply in such cases. Conveyances made pursuant to this section shall include but shall not be limited to real property on which are situated facilities of, or are under the jurisdiction of, or

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assigned to, the board of education of the city school district of the city of New York.

(c) Notwithstanding the provisions of any general, special or local law, charter or ordinance to the contrary, the city board of estimate on behalf of the city of New York may grant revocable or irrevocable consents or rights of any kind or nature whatsoever, providing for or involving or relating to the occupation or use of any of the streets of the city, whether on, under or over the surface thereof, to the dormitory authority, on such terms and conditions and for such period of time or duration as may be determined by the board of estimate to be in the public interest.

(d) The following provisions shall be applicable to agreements and leases entered into between the authority and a local sponsor in relation to the providing and financing by the authority of facilities for locally sponsored community colleges, and to agreements and leases entered into between the authority and the city university construction fund in relation to the providing and financing by the authority of facilities for city university community colleges.

(1) In addition to the provisions authorized by [subdivision four of section sixteen hundred eighty-two](#) of this title four, any resolution or resolutions authorizing any bonds for the purpose of financing the cost of providing facilities for locally sponsored or city university community colleges may contain provisions which may be a part of the contract with the holders of such bonds providing for the creation and establishment and maintenance of reserve funds and payments to such reserve funds as hereinafter in this paragraph set forth.

(2) The authority may create and establish one or more reserve funds to be known as debt service reserve funds and may pay into such reserve funds (i) any moneys appropriated and made available by the state for the purposes of such funds, (ii) any proceeds of the sale of bonds and notes to the extent provided in the resolution of the authority authorizing the issuance thereof, and (iii) any other moneys which may be made available to the authority for the purposes of such funds from any other source or sources. The moneys held in or credited to any debt service reserve fund established under this paragraph, except as hereinafter provided, shall be used solely for the payment of the principal of bonds of the authority secured by such reserve fund, as the same mature, the purchase of such bonds of the authority, the payment of interest on such bonds of the authority or the payment of any redemption premium required to be paid when such bonds are redeemed prior to maturity; provided, however, that moneys in any such fund shall not be withdrawn therefrom at any time in such amount as would reduce the amount of such fund to less than the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on the bonds of the authority then outstanding and secured by such reserve fund, except for the purpose of paying principal and interest on the bonds of the authority secured by such reserve fund maturing and becoming due and for the payment of which other moneys of the authority are not available. Any income or interest earned by, or increment to, any such debt service reserve fund due to the investment thereof may be transferred to any other fund or account of the authority to the extent it does not reduce the amount of such debt service reserve fund below the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on all bonds of the authority then outstanding and secured by such reserve fund.

(3) The authority shall not issue bonds at any time if the maximum amount of principal and interest maturing and becoming due in a succeeding calendar year on the bonds outstanding and then to be

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issued and secured by a debt service reserve fund will exceed the amount of such reserve fund at the time of issuance, unless the authority at the time of issuance of such bonds, shall deposit in such reserve fund from the proceeds of the bonds so to be issued, or otherwise, an amount which together with the amount then in such reserve fund, will be not less than the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on the bonds then to be issued and on all other bonds of the authority then outstanding and secured by such reserve fund.

(4) To ensure the continued operation and solvency of the authority for the carrying out of the public purposes relating to providing facilities for locally sponsored or city university community colleges provision is made in the foregoing provisions of this paragraph d for the accumulation in each debt service reserve fund of an amount equal to the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on all bonds of the authority then outstanding and secured by such reserve fund. In order further to ensure the maintenance of such debt service reserve funds, there shall be annually apportioned and paid to the authority for deposit in each debt service reserve fund such sum, if any, as shall be certified by the chairman of the authority to the governor and state director of the budget as necessary to restore such reserve fund to an amount equal to the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on the bonds of the authority then outstanding and secured by such reserve fund. The chairman of the authority shall annually, on or before December first, make and deliver to the governor and state director of the budget his certificate stating the sum, if any, required to restore each such debt service reserve fund to the amount aforesaid, and the sum or sums so certified, if any, shall be apportioned and paid to the authority during the then current state fiscal year. The principal amount of bonds secured by a debt service reserve fund or funds to which state funds are apportionable pursuant to this subparagraph shall be limited to the total amount of bonds and notes outstanding on the effective date of this act, plus the total amount of bonds and notes contracted after the effective date of this act to finance projects in progress on the effective date of this act as determined by the New York state public authorities control board created pursuant to [section fifty](#) of this chapter whose affirmative determination shall be conclusive as to all matters of law and fact solely for the purposes of the limitations contained in this subparagraph, but in no event shall the total amount of bonds so secured by such a debt service reserve fund or funds exceed two hundred seventy million dollars for locally sponsored community colleges and four hundred seventy million dollars for city university community colleges, excluding bonds issued to refund such outstanding bonds until the date of redemption of such outstanding bonds. As outstanding bonds so secured are paid, the amount so secured shall be reduced accordingly but the redemption of such outstanding bonds from the proceeds of refunding bonds shall not reduce the amount so secured.

(5) In computing any debt service reserve fund for the purposes of this paragraph, securities in which all or a portion of such reserve fund shall be invested shall be valued at par, or if purchased at less than par, at their cost to the authority.

(e) All the provisions of this title four not inconsistent with the provisions of this section sixteen hundred eighty shall be applicable with respect to any bonds of the authority issued to obtain funds for the purpose of providing facilities for locally sponsored community colleges.

(f) No agreement by the dormitory authority with a local sponsor shall be effective unless and until it is approved by the state university trustees and the state director of the budget or his designee and, in the

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case of a locally sponsored community college in the city of New York, it is also approved by the director of the budget of the city of New York or his designee.

(g) No agreement by the dormitory authority with the city university construction fund or with such fund and the city university with respect to a city university community college, entered into prior to July first, nineteen hundred eighty-five and no agreement entered into on or after July first, nineteen hundred eighty-five which is supplemental to any agreement entered into prior to such July first, shall be effective unless and until it is approved by the state director of the budget or his designee and by the director of the budget of the city of New York or his designee.

10. The local sponsor shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by a local sponsor or by the state of New York to the local sponsor for purposes of the locally sponsored community college pursuant to the provisions of [subdivision eight of section sixty-three hundred four of the education law](#) and any tuition and instructional fees received from students attending such locally sponsored community college.

All state officers and local sponsors concerned are hereby authorized to pay all such funds so assigned and pledged to the commissioner of taxation and finance for deposit in the community college tuition and instructional income fund.

10-a. Subject to the provisions of chapter fifty-nine of the laws of two thousand, but notwithstanding any other provision of the law to the contrary, the maximum amount of bonds and notes to be issued after March thirty-first, two thousand two, on behalf of the state, in relation to any locally sponsored community college, shall be one billion sixty-six million two hundred fifty-seven thousand dollars \$1,066,257,000. Such amount shall be exclusive of bonds and notes issued to fund any reserve fund or funds, costs of issuance and to refund any outstanding bonds and notes, issued on behalf of the state, relating to a locally sponsored community college.

11. In the case of any locally sponsored community college, other than a locally sponsored community college in the city of New York or a locally sponsored community college where the local sponsor has entered into an agreement with the dormitory authority to finance and construct a facility for such college, construction of the facilities may be performed by the local sponsor under existing statute.

12. In the case of a locally sponsored community college in the city of New York or in the case of a locally sponsored community college where the local sponsor has entered into an agreement with the dormitory authority to finance and construct a facility for such college, any construction of such facility shall be performed by the dormitory authority pursuant to the provisions of this title four.

13. Upon application of a local sponsor of a locally sponsored community college, which application has been approved by the state university trustees and the state director of the budget or his designee and, in the case of a locally sponsored community college in the city of New York, has also been approved by the director of the budget of the city of New York or his designee, the dormitory authority may acquire, design, construct, reconstruct, rehabilitate and improve, and furnish and equip or otherwise provide facilities pursuant to the provisions of this title four and in such event the obligations of the authority issued to finance the cost of such project shall be repaid pursuant to an agreement between such local

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sponsor and the dormitory authority. The dormitory authority may issue its bonds to finance the local sponsor's portion of the cost of such project either together with or separate from the bonds issued by the dormitory authority to finance the state's portion of the cost of such project.

14. (a) During any twelve month period beginning with a July first and ending on a June thirtieth, hereinafter referred to in this subdivision as a "school year", the dormitory authority shall not deliver a series of bonds for any locally sponsored community college project, except to refund or to be substituted for or in lieu of other bonds in relation to such locally sponsored community college, unless (1) the amount of tuition and instructional fees received by the local sponsor from students attending such locally sponsored community college for the school year immediately preceding the school year in which such bonds are proposed to be delivered shall exceed the amount which the commissioner of taxation and finance is required to maintain on deposit in the community college tuition and instructional income fund pursuant to the provisions of [subdivision five of section ninety-seven-p of the state finance law](#) for such locally sponsored community college, or

(2) The local sponsor of such locally sponsored community college shall submit proof in form satisfactory to the dormitory authority that the amount of tuition and instructional fees to be received by the local sponsor from students attending such college for the third school year after the school year in which such bonds are proposed to be delivered shall exceed the amount which the commissioner of taxation and finance is required to maintain on deposit in the community college tuition and instructional income fund pursuant to the provisions of [subdivision five of section ninety-seven-p of the state finance law](#) for such college.

(b) The provisions of paragraph a<sup>7</sup> of this subdivision shall not apply to facilities for a locally sponsored community college in the city of New York other than the fashion institute of technology.

(c) Subject to the provisions of chapter fifty-nine of the laws of two thousand, (i) the dormitory authority shall not deliver a series of bonds for city university community college facilities, except to refund or to be substituted for or in lieu of other bonds in relation to city university community college facilities pursuant to a resolution of the dormitory authority adopted before July first, nineteen hundred eighty-five or any resolution supplemental thereto, if the principal amount of bonds so to be issued when added to all principal amounts of bonds previously issued by the dormitory authority for city university community college facilities, except to refund or to be substituted in lieu of other bonds in relation to city university community college facilities will exceed the sum of four hundred twenty-five million dollars and (ii) the dormitory authority shall not deliver a series of bonds issued for city university facilities, including community college facilities, pursuant to a resolution of the dormitory authority adopted on or after July first, nineteen hundred eighty-five, except to refund or to be substituted for or in lieu of other bonds in relation to city university facilities and except for bonds issued pursuant to a resolution supplemental to a resolution of the dormitory authority adopted prior to July first, nineteen hundred eighty-five, if the principal amount of bonds so to be issued when added to the principal amount of bonds previously issued pursuant to any such resolution, except bonds issued to refund or to be substituted for or in lieu of other bonds in relation to city university facilities, will exceed nine billion six hundred sixty-one million thirty thousand dollars \$9,661,030,000. The legislature reserves the right to amend or repeal such limit, and the state of New York, the dormitory authority, the city university, and the fund are prohibited from covenanting or making any other agreements with or for the benefit of

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bondholders which might in any way affect such right.

15. In order to effectuate the purposes of this title, the following provisions shall apply to powers in connection with the provision of facilities for locally sponsored community colleges except a facility for a locally sponsored community college in the city of New York or a facility for a community college sponsored by a community college region:

(a)(1) The local sponsor by resolution of its governing body may enter into a lease, sublease or other agreement for the provision of facilities by the authority for such local sponsor upon such terms and conditions as the authority shall determine to be reasonable, including but not limited to the reimbursement of all costs of such construction and claims arising therefrom.

(2) No such lease, sublease or other agreement shall be deemed to be a contract for public work or purchase within the meaning of the general municipal law.

(b) Any lease, sublease or other agreement entered into by the authority and any local sponsor may provide that at the termination thereof the title to the facility shall vest in the local sponsor or its successor in interest, if any, free and clear of any indebtedness contracted by the authority. Any such lease, sublease or other agreement entered into by the authority and any local sponsor which shall provide that the local sponsor shall be liable for the payment of rentals and other payments due and payable to the dormitory authority pursuant to such lease, sublease, or other agreement shall be subject to the following provisions:

(1) The term of any such lease, sublease or other agreement shall not exceed forty years which is hereby determined to be the period of probable usefulness of any facility for a locally sponsored community college authorized to be provided pursuant to this title, which term shall be computed from the date of the first indebtedness contracted by the authority for such facility.

(2) The annual payments to be made by the local sponsor to the authority to enable the authority to pay the principal of any such indebtedness contracted by it to finance the cost of such works or facility shall commence within two years after any such indebtedness or portion thereof shall have been contracted and no such annual payment shall be more than fifty per centum in excess of the smallest prior annual payment for such purpose.

(3) The local sponsor shall pledge its full faith and credit for the payment of such annual payments described in subparagraph two of this paragraph and also for the payments required to be made to the authority to enable it to pay the interest on such indebtedness.

(4) The total amount of any unpaid annual payments in relation to the principal of any such indebtedness shall be deemed to be indebtedness of the local sponsor for a capital improvement within the meaning of subparagraph b of subdivision three of paragraph a of [section 135.00 of the local finance law](#).

(5) The annual payments by a local sponsor in relation to such indebtedness and interest shall be deemed to be “indebtedness” and “interest” within the meaning of [section ten of article eight of the state constitution](#).

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(6) The lease, sublease or other agreement shall not be renegotiated, or amended, in such manner as to constitute a refunding within the meaning of [section two of article eight of the state constitution](#).

(7) The lease, sublease or other agreement shall not be applicable to any facility constructed or reconstructed to effectuate the purposes of article eighteen of the state constitution.

(8) The provisions of this title may be utilized by any local sponsor notwithstanding the provision of any general or special law, or county or city charter which (i) requires that any project must be constructed, operated and maintained by the local sponsor, (ii) limits the period of time for which a local sponsor may contract, (iii) requires that the cost shall be paid for by taxes levied for the fiscal year in which the expenditure is to be made, (iv) requires that the cost shall be financed pursuant to the local finance law, or (v) only permits any such project to be constructed subject to either mandatory or permissive referendum.

16. Any lease, sub-lease or other agreement entered into by the authority and any local sponsor in connection with the provision of a facility for a locally sponsored community college may provide for the deduction or withholding from any state financial aid payable to any such local sponsor, other than state financial aid apportioned and paid pursuant to the provisions of [subdivision eight of section sixty-three hundred four of the education law](#), of an amount which has been determined after audit by the state comptroller to have been expended in excess of one-half of the total cost of acquiring, designing, constructing, reconstructing, rehabilitating and improving and furnishing and equipping or otherwise providing such facility for such local sponsor except for the costs of establishing and maintaining reserves and other costs of the authority incurred in connection with the financing of such facility.

17. [As added by [L.1987, c. 250](#). See, also, subds. 17 below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for the New York State Association for Retarded Children, Inc., Albany County Chapter by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, the New York State Association for Retarded Children, Inc., Albany County Chapter shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

17. [As added by [L.1987, c. 453](#). See, also, subds. 17 above and below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for the

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Association for the Help of Retarded Children, Suffolk Chapter by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, the Association for the Help of Retarded Children, Suffolk Chapter shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

17. [As added by [L.1987, c. 455](#). See, also, subs. 17 above and below.] For the purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for United Cerebral Palsy of Ulster County, Inc., hereinafter called the organization, by the authority pursuant to this title.

Notwithstanding any other provision of law, the organization shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section.

No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

17. [As added by [L.1987, c. 463](#). See, also, subs. 17 above and below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for New Dimensions in Living, Inc. and Associated Residential Centers, Inc. by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, the New York State Association for Retarded Children, Inc., Rensselaer County Chapter, the New York State Association for Retarded Children, Inc., Montgomery County Chapter, New Dimensions in Living, Inc. and Associated Residential Centers, Inc. shall have full power and authority to assign and pledge to the dormitory authority any and all public

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funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

17. [As added by [L.1987, c. 472](#). See, also, subds. 17 above.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for Hillside Children's Center by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, Hillside Children's Center shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

18. For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for the New York Society for the Deaf by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, the New York Society for the Deaf shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

19. [As added by [L.1988, c. 349](#). See, also, subds. 19 below.] For purposes of this section, the following

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provisions shall apply to powers in connection with the purchase and renovation of a new site for the library for the blind and physically handicapped by the dormitory authority pursuant to this title:

a. Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in the purchase and renovation of a site in the county of New York for the library for the blind and physically handicapped, and in consideration of the undertaking thereof and the benefits to be derived therefrom by the people of the state, the director of the budget is authorized in any state fiscal year to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree;

b. Any service contract entered into pursuant to paragraph a of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds and notes;

c. Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges service contract payments as security for its bonds or notes and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;

d. Any service contract or contracts for projects entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund, or to fund the debt service requirements of any bonds or notes, including bonds issued to fund any required debt service reserve requirement for bonds, of the dormitory authority issued to fund such projects having a cost not in excess of sixteen million dollars; and

e. The New York public library, Astor, Lenox and Tilden foundations shall not be required to pledge all or any part of its moneys, earnings, income, revenues, accounts, contract rights, general intangibles, other personal property, or assets to secure bonds issued by the dormitory authority to finance the purchase and renovation of a new site for the library for the blind and physically handicapped. The dormitory authority shall possess and retain all the rights, title and interest in and to the assets acquired with the proceeds of a bond or bonds issued pursuant to this subdivision provided, however, that upon payment of all outstanding debt service due on such bond or bonds all rights, title and interest in and to such assets shall without any further payment by the state of New York be vested in the state of New York. Within amounts provided by the dormitory authority, the New York public library, Astor, Lenox and Tilden foundation shall be responsible for the conduct of necessary renovations of the acquired site.

19. [As added by L.1988, c. 433. See, also, subs. 19 above and below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for New Hope Community, Inc., by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, New Hope Community, Inc., shall have full power and

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authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the federal government, any agency thereof, the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

19. [As added by [L.1988, c. 678](#). See, also, subs. 19 above and below.] (a) The dormitory authority is empowered and authorized to enter into a lease, sublease or other agreement with the state university construction fund pursuant to which one or more state university educational facilities are to be designed, acquired, constructed, reconstructed, rehabilitated, improved or otherwise provided, or state university educational facilities are to be furnished or equipped, provided that such lease, sublease, or other agreement has been approved by the state university of New York, which shall be a party thereto. Such lease, sublease or other agreement may provide for the payment of annual rentals and other payments by the state university construction fund to the authority and contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, provisions relating to the maintenance and operation of the state university educational facilities, the establishment of reserve funds, indemnities and the disposition of a facility or the interest of the authority therein prior to or upon the termination or expiration of such lease, sublease or other agreement. Such lease, sublease or other agreement shall be subject to the approval of the director of the budget.

(b) Notwithstanding the provisions of the public lands law or any other law to the contrary, the state of New York, the state university of New York and the state university construction fund may sell, convey, lease, exchange or otherwise make available to the authority, for nominal consideration, the title to or an interest in real property for the purpose of providing state university educational facilities and may enter into any lease, sublease or other agreement with the authority in connection with state university educational facilities without public auction or bidding or restriction as to the term of such lease, sublease or other agreement.

(c) Subject to the provisions of chapter fifty-nine of the laws of two thousand, the dormitory authority shall not issue any bonds for state university educational facilities purposes if the principal amount of bonds to be issued when added to the aggregate principal amount of bonds issued by the dormitory authority on and after July first, nineteen hundred eighty-eight for state university educational facilities will exceed fifteen billion five hundred fifty-five million eight hundred sixty-four thousand dollars \$15,555,864,000; provided, however, that bonds issued or to be issued shall be excluded from such limitation if: (1) such bonds are issued to refund state university construction bonds and state university construction notes previously issued by the housing finance agency; or (2) such bonds are issued to refund bonds of the authority or other obligations issued for state university educational facilities purposes and the present value of the aggregate debt service on the refunding bonds does not exceed the present value of the aggregate debt service on the bonds refunded thereby; provided, further that upon

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certification by the director of the budget that the issuance of refunding bonds or other obligations issued between April first, nineteen hundred ninety-two and March thirty-first, nineteen hundred ninety-three will generate long term economic benefits to the state, as assessed on a present value basis, such issuance will be deemed to have met the present value test noted above. For purposes of this subdivision, the present value of the aggregate debt service of the refunding bonds and the aggregate debt service of the bonds refunded, shall be calculated by utilizing the true interest cost of the refunding bonds, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding bonds from the payment dates thereof to the date of issue of the refunding bonds to the purchase price of the refunding bonds, including interest accrued thereon prior to the issuance thereof. The maturity of such bonds, other than bonds issued to refund outstanding bonds, shall not exceed the weighted average economic life, as certified by the state university construction fund, of the facilities in connection with which the bonds are issued, and in any case not later than the earlier of thirty years or the expiration of the term of any lease, sublease or other agreement relating thereto; provided that no note, including renewals thereof, shall mature later than five years after the date of issuance of such note. The legislature reserves the right to amend or repeal such limit, and the state of New York, the dormitory authority, the state university of New York, and the state university construction fund are prohibited from covenanting or making any other agreements with or for the benefit of bondholders which might in any way affect such right.

(d)(1)(i) Notwithstanding any other provision of law, the bonds of the authority issued for state university educational facilities purposes shall be sold to the bidder offering the lowest true interest cost, taking into consideration any premium or discount, not less than four nor more than fifteen days, Sundays excepted, after a notice of such sale has been published at least once in a newspaper of general circulation in the area served by the authority, which shall state the terms of the sale. The terms of the sale may not change unless notice of such change is published in such newspaper at least one day prior to the date of the sale as set forth in the original notice of sale. Advertisements shall contain a provision to the effect that the authority, in its discretion, may reject any or all bids made in pursuance of such advertisements, and in the event of such rejection, the authority is authorized to negotiate a private or public sale or readvertise for bids in the form and manner above described as many times as, in its judgment, may be necessary to effect a satisfactory sale.

(ii) Notwithstanding the provisions of clause (i) of this subparagraph, whenever in the judgment of the authority the interest of the authority will be served thereby, the members of the authority, on the written recommendation of the executive director, may authorize the sale of such bonds at private or public sale on a negotiated basis or on either a competitive or negotiated basis. The authority shall set guidelines governing the terms and conditions of any such private or public sales.

(2) The private or public bond sale guidelines set by the authority shall include, but not be limited to, a requirement that where the interests of the state will be served by a private or public sale of bonds, the authority shall select underwriters for private or public bond sales conducted pursuant to a request for proposal process undertaken in accordance with the authority's procurement guidelines adopted pursuant to [section twenty-eight hundred seventy-nine](#) of this chapter from qualified underwriters taking into account, among other things, qualifications of underwriters as to experience, their ability to structure and sell authority bond issues, anticipated costs to the authority, the prior experience of the

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authority with the firm, and, if any, the capitalization of such firms.

(3) The authority shall have the power from time to time to amend such private or public bond sale guidelines in accordance with the provisions of this section.

(4) No such private or public bond sale on a negotiated basis shall be conducted by the authority without prior approval of the comptroller.

(5) The authority shall annually prepare and approve a bond sale report which shall include the private or public bond sale guidelines as specified in subparagraph two of this paragraph, amendments to such guidelines since the last private or public bond sale report, an explanation of the bond sale guidelines and amendments, and the results of any sale of bonds conducted during the fiscal year. Such bond sale report may be a part of any other annual report that the authority is required to make.

(6)(i) The authority shall annually submit its bond sale report to the comptroller and copies thereof to the senate finance committee and the assembly ways and means committee.

(ii) The authority shall make available to the public copies of its bond sale report upon reasonable request therefor.

(7) Nothing contained in this paragraph shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of this section.

(e) The state shall, in addition to any other moneys appropriated and made available for the support of the state university of New York, annually appropriate and pay to the state university construction fund an amount equal to the aggregate of all annual rentals and other payments due to the dormitory authority from the state university construction fund on account of state university educational facilities, which rentals and other payments are payable by the fund pursuant to any lease, sublease or other agreement entered into between the dormitory authority and the state university construction fund on or after July first, nineteen hundred eighty-eight, for the year commencing April first immediately succeeding the filing of the report required to be submitted by the state university construction fund pursuant to [subdivision two of section three hundred eighty-two of the education law](#). Such amount shall be paid to the state university construction fund as follows:

(1) on or before the fifteenth day of September of the fiscal year of the state, the amount required to be paid by the state university construction fund on account of state university educational facilities under any such lease, sublease or other agreement on or before the tenth day of October of such state fiscal year;

(2) no later than three business days prior to the tenth day of April of the fiscal year of the state, the amount required to be paid by the state university construction fund on account of state university educational facilities under any such lease, sublease or other agreement on or before the tenth day of April of such state fiscal year; and

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(3) on such day or days as shall be prescribed under any such lease, sublease, or other agreement, the amount required to be paid by the state university construction fund for the purpose of making payments under any interest rate exchange or similar agreements entered into pursuant to article five-D of the state finance law for state university educational facilities.

Notwithstanding any other provision of law, the state comptroller shall annually encumber that portion of the amount appropriated for payment to the state university construction fund equal to the amount required to be paid pursuant to subparagraphs two and three of this paragraph in the fiscal year following the year in which the appropriation is made pursuant to any lease, sublease or other agreement between the fund, the authority and the state university of New York with respect to authority bonds issued or interest rate exchange and similar agreements entered into for state university educational facilities, before the end of the fiscal year in which the appropriation is made. The amount so encumbered shall be payable to the fund pursuant to subparagraphs two and three of this paragraph, in the manner prescribed by law.

In the event of the failure of the state to pay the state university construction fund when due pursuant to this subdivision all or part of such amounts, the state university construction fund shall forthwith make and deliver to the state comptroller a certificate stating the amount of the payment required to have been made by the state, the amount paid by the state and the amount remaining unpaid by the state. The state comptroller, after giving written notice to the director of the budget, shall pay to the state university construction fund the amount set forth in such certificate as remaining unpaid, which amount shall be paid from any moneys appropriated by the state for or on account of the operating costs of the state university of New York and not yet paid. The amount required to be paid by the state comptroller pursuant to this subdivision shall be paid to the state university construction fund as soon as practicable after receipt of the certificate of the state university construction fund and notice to the director of the budget is given, whether or not the moneys from which such payment is to be made are then due and payable to the state university.

(f) The amount of state appropriations payable to the state university of New York from which the state comptroller has made a payment pursuant to this subdivision shall be reduced by the amount so paid to the state university construction fund, notwithstanding the amount appropriated and apportioned by the state to the state university of New York, and the state shall not be obligated to make and the state university of New York shall not be entitled to receive any additional apportionment or payment of state moneys.

(g) The amount of money required to be paid pursuant to this subdivision shall be determined from the report required to be submitted by the state university construction fund pursuant to [subdivision two of section three hundred eighty-two of the education law](#). Nothing contained in this subdivision shall be construed to create an obligation upon the state to appropriate moneys for or on account of the operating costs of state university educational facilities, to preclude the state from reducing the amount of moneys appropriated or level of support provided for the operating costs of the state university of New York from the amount appropriated or level of support provided in any prior state fiscal year, or to preclude the state from altering or modifying the manner in which it provides for the operating costs of the state university of New York.

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19. [As added by L.1988, c. 681. See, also, subds. 19 above.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for United Cerebral Palsy of New York City, Inc. by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, United Cerebral Palsy of New York City, Inc. shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issue pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

20. Subject to the provisions of any lease, sublease or other agreement with the state university of New York and state university construction fund or with the city university of New York and the city university construction fund to the contrary, in any case where the authority and the respective fund are authorized to and have agreed that the authority will award contracts for the design and construction of a project, the authority shall prepare or cause to be prepared a facility design and performance plan with the state university of New York and state university construction fund or with the city university of New York and the city university construction fund. Such plan shall set forth the terms and conditions associated with the construction management process, including, but not limited to, provisions relating to the selection of architects, construction consultants, construction managers and contractors, the relative responsibilities of the authority and the respective fund with respect to the initial project budget, the preparation of working drawings and budgets, the project construction process, beneficial occupancy including formal notifications, punch lists and acceptance by all parties, notification of construction completion, project close-out, and the commencement of responsibility for maintenance of the facility. Such plan shall also include provisions relating to the responsibility of the authority to require appropriate performance and surety bonds, the diligent pursuit by the authority of remedies against architects, contractors and sureties deemed to be in default in the performance of their obligations, and, generally, the management of the construction process in a professional manner in accordance with prevailing construction industry standards. The authority shall submit the facility design and performance plan to the respective fund for inclusion in the capital program plan submitted by the respective university to the director of the budget.

21. [As added by L.1989, c. 439. See, also, subds. 21 below.] For the purposes of this section, the following provisions shall apply to powers in connection with the acquisition, financing, refinancing, construction, reconstruction, improvement, renovation, development, expansion, furnishing, equipping or otherwise providing for a new school building and provision of dormitories for the Westchester School for Special Children, Westchester county, hereinafter called the organization, by the authority

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pursuant to this title.

Notwithstanding any other provision of law, the organization shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section.

No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

21. [As added by [L.1989, c. 549](#). See, also, subds. 21 above and below.] For the purposes of this section, the following provisions shall apply to powers in connection with the construction of a new school building and provision of dormitories for the Guided Growth, Inc. of Hawthorne, Westchester county, hereinafter called the organization, by the authority pursuant to this title.

Notwithstanding any other provision of law, the organization shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section.

No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

21. [As added by [L.1989, c. 594](#). See, also, subds. 21 above.] For the purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for Saint Christopher-Otilie, Nassau county, hereinafter called the organization, by the authority pursuant to this title.

Notwithstanding any other provision of law, the organization shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or

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any social services district in the state in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section.

No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

22. [As added by [L.1990, c. 465](#). See, also, subds. 22 below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for The National Center for the Study of Wilson’s Disease, Inc. by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, The National Center for the Study of Wilson’s Disease, Inc. shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

22. [As added by [L.1990, c. 866](#). See, also, subds. 22 above and below.] For the purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for Orange County Cerebral Palsy Association, Inc., hereinafter called the organization, by the authority pursuant to this title.

Notwithstanding any other provision of law, the organization shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section.

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No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

22. [As added by L.1995, c. 303. See, also, subds. 22 above.] For the purposes of this section, the following provisions shall apply to powers in connection with the provision of facilities for Wildwood Programs, Inc. (formerly a school building for the Wildwood School program of New York Association for the Learning Disabled, Capital District Chapter, Inc.) by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, Wildwood Programs, Inc., (formerly New York Association for the Learning Disabled, Capital District Chapter, Inc.) shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease, or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

25.<sup>8</sup>For the purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for The Devereux Foundation by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, The Devereux Foundation shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

26. a. The dormitory authority is empowered and authorized to enter into a lease, sublease or other agreement with the department of health of the state of New York pursuant to which one or more facilities are to be designed, acquired, constructed, reconstructed, rehabilitated, improved or otherwise provided for the department of health, or such facilities are to be furnished or equipped. Such lease, sublease or other agreement may provide for the payment of annual rentals and other payments by the department of health to the authority from appropriations, as provided in paragraph c of this subdivision

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and contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, provisions relating to the maintenance and operation of the facilities, the establishment of reserve funds, indemnities and the disposition of a facility or the interest of the authority therein prior to or upon the termination or expiration of such lease, sublease or other agreement. Such lease, sublease or other agreement shall be subject to the approval of the director of the budget.

b. Any such lease, sublease or other agreement entered into pursuant to this subdivision may provide that the provisions thereof shall remain in force and effect until the issue of bonds of the authority to which it relates, together with interest thereon, interest on any unpaid installments of interest and the fees and expenses of the authority, are fully met and discharged, and any payments to be made by the state may be pledged by the authority to secure such bonds.

c. The state shall, in addition to any other moneys appropriated and made available for the support of the department of health, annually appropriate and pay to the dormitory authority an amount equal to the aggregate of all annual rentals and other payments due to the dormitory authority from the department of health on account of facilities for the department of health, which rentals and other payments are payable by the department of health pursuant to any lease, sublease or other agreement entered into between the dormitory authority and the department of health on or after July first, nineteen hundred eighty-nine, for the year commencing April first immediately succeeding the filing of the report required to be submitted by the department of health pursuant to paragraph d of this subdivision. Such amount shall be paid to the dormitory authority as follows: (i) on or before the fifteenth day of May for the fiscal year of the state, the amount required to be paid by the department of health on account of facilities for the department of health under any such lease, sublease or other agreement; and, (ii) on or before the fifteenth day of November of the fiscal year of the state, the amount required to be paid by the department of health under any such lease, sublease or other agreement. The amount of money required to be paid pursuant to this subdivision shall be determined from the report required to be submitted by the commissioner of health pursuant to paragraph d of this subdivision.

d. On or before November fifteenth of each year, the commissioner of health shall submit and thereafter may resubmit, to the director of the budget, the state comptroller, the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee, a report setting forth the amounts, if any, of all annual rentals and other payments estimated to become due in the succeeding state fiscal year to the dormitory authority from the department of health pursuant to any lease, sublease or other agreement between the dormitory authority and the department of health entered into on or after July first, nineteen hundred eighty-nine, to provide facilities for the department of health.

27. [As added by L.1990, c. 202. See, also, subds. 27 below.] a. The dormitory authority is empowered and authorized to enter into a lease, sublease or other agreement with the commissioner of education of the state of New York pursuant to which one or more facilities are to be designed, acquired, constructed, reconstructed, rehabilitated, improved or otherwise provided for the education department or such facilities are to be furnished or equipped. Such lease, sublease or other agreement may provide for the payment of annual rentals and other payments by the education department to the dormitory authority from appropriations, as provided in paragraph c of this subdivision, and contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, provisions relating to the maintenance and operation of the facilities, the establishment of reserve funds, indemnities and

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the disposition of a facility or the interest of the dormitory authority therein, if any, prior to or upon the termination or expiration of such lease, sublease or other agreement. Such lease, sublease or other agreement shall be subject to the approval of the director of the budget.

b. Any such lease, sublease or other agreement entered into pursuant to this subdivision may provide that the provisions thereof shall remain in force and effect until the issue of bonds of the dormitory authority to which it relates, together with interest thereon, interest on any unpaid installments of interest and the fees and expenses of the dormitory authority, are fully met and discharged, and any payments to be made by the state may be pledged by the dormitory authority to secure such bonds.

c. The state shall, in addition to any other moneys appropriated and made available for the support of the education department, annually appropriate to the education department for payment to the dormitory authority an amount equal to the aggregate of all annual rentals and other payments due to the dormitory authority from the education department on account of facilities for the education department which rentals and other payments are payable by the education department pursuant to any lease, sublease or other agreement entered into between the dormitory authority and the education department on or after July first, nineteen hundred ninety for the year commencing April first, immediately succeeding the filing of the report required to be submitted by the education department pursuant to paragraph d of this subdivision. Such amount shall be paid to the dormitory authority as follows: (i) on or before the fifteenth day of March for the fiscal year of the state, the amount required to be paid by the education department on account of facilities for the education department under any such lease, sublease or other agreement; and, (ii) on or before the fifteenth day of September of the fiscal year of the state, the amount required to be paid by the education department under any such lease, sublease or other agreement. The amount of money required to be paid pursuant to this subdivision shall be determined from the report required to be submitted by the commissioner of education pursuant to paragraph d of this subdivision.

d. On or before November fifteenth of each year, the commissioner of education shall submit and thereafter may resubmit, to the director of the budget, the state comptroller, the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee, a report setting forth the amounts, if any, of all annual rentals and other payments estimated to become due in the succeeding state fiscal year to the dormitory authority from the education department pursuant to any lease, sublease or other agreement between the dormitory authority and the commissioner of education entered into on or after July first, nineteen hundred ninety to provide facilities for the education department.

e. The dormitory authority shall not issue obligations for the provision of a facility for the education department unless a certificate of availability has been approved by the director of the budget and an appropriation for such facility has been enacted. Except for notes or bonds issued to refund outstanding bonds, no notes or bonds shall be issued for the purposes authorized by this subdivision after the thirty-first day of March, nineteen hundred ninety-nine.

f. Any contract entered into by the dormitory authority for the construction, reconstruction, rehabilitation or improvement of any building which constitutes all or part of a facility for the education department of the state of New York, shall comply with the provisions of [section one hundred thirty-five of the state finance law](#).

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27. [As added by L.1990, c. 469. See, also, subds. 27 above and below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for Vesta Community Housing Development Board, Inc. of Altamont by the dormitory authority pursuant to title four of article eight of this chapter.

Except to the extent otherwise prohibited by law, Vesta Community Housing Development Board, Inc. of Altamont shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issue pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

27. [As added by L.1990, c. 738. See, also, subds. 27 above.] For the purposes of this section, the following provisions shall apply to powers in connection with the construction of new facilities for a diagnostic and evaluation program and a pre-independent living program and to expand existing facilities in a special education school for Gateway Youth and Family Services, hereinafter called the organization, by the authority pursuant to this title.

Notwithstanding any other provision of law, the organization shall have full power and authority to assign and pledge to the authority any and all public funds to be apportioned or otherwise made payable by the state, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the authority or upon the direction of the authority, to any trustee of any authority bond or note issued pursuant to a certificate filed with any such state or local officer by the authority pursuant to the provisions of this section.

No agreement or lease by such organization shall be effective unless and until it is approved by or on behalf of the commissioners of the various state agencies that have jurisdiction over the project.

28. [As added by L.1990, c. 810. See, also, subds. 28 below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for the Orleans County Chapter-New York State Association of Retarded Children, Inc. by the dormitory authority pursuant to

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this title.

Except to the extent otherwise prohibited by law, the Orleans County Chapter-New York State Association of Retarded Children, Inc. shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

28. [As added by [L.1990, c. 812](#). See, also, subds. 28 above and below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for the New York State Association for Retarded Children, Inc., Westchester County Chapter by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, the New York State Association for Retarded Children, Inc., Westchester County Chapter shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the State of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

28. [As added by [L.1990, c. 815](#). See, also, subds. 28 above.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for the New York State Association for Retarded Children, Inc.-Livingston-Wyoming County Chapter by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, the New York State Association for Retarded Children, Inc.-Livingston-Wyoming County Chapter shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

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All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

31.<sup>9</sup> a. The dormitory authority may enter into leases, subleases or other agreements with private not-for-profit schools for the financing of and the design, construction, reconstruction, rehabilitation, improvement, renovation, acquisition or otherwise providing for, furnishing or equipping of capital facilities which are educational facilities where the total estimated cost of such facilities exceeds ten thousand dollars. The plans and specifications of such capital facilities shall be subject to the approval of the commissioner of education with respect to educational facilities. Such capital facilities may be constructed only on land owned by such private not-for-profit school or, if the land is leased, where the lease is for a period at least equal to the appropriate period of probable usefulness for such facilities as listed in [section 11.00 of the local finance law](#), or the length of the lease, sublease or other agreement with the dormitory authority, whichever is longer.

b. Each such private not-for-profit school shall, notwithstanding any other provision of law, have the power to convey, lease, sublease or otherwise make available to the dormitory authority without consideration, title or any other rights in real property satisfactory to the dormitory authority.

c. In addition to providing for all other matters deemed necessary and proper, such leases, subleases and other agreements shall (1) require such private not-for-profit school to pay to the dormitory authority annual rentals which shall include the amount required to pay the principal of and interest on obligations of the dormitory authority issued in relation to providing such facilities and all incidental expenses of the dormitory authority incurred in relation thereto, (2) require the private not-for-profit school to include an amount sufficient to meet its obligations under the lease, sublease or other agreement in each proposed budget submitted during the term of the lease, sublease or other agreement, and (3) not be executed until such capital facilities are approved by the commissioner of education with respect to educational facilities.

d. Title or other real property rights to the capital facilities financed pursuant to this section shall remain with the dormitory authority until the dormitory authority certifies to the commissioner of education with respect to educational facilities and the comptroller the receipt by it of the amount necessary to pay the total aggregate amount of annual rentals to the dormitory authority. At such time, title or other real property rights thereto shall be transferred by the dormitory authority to such private not-for-profit school for use for educational purposes. In order to avail itself of the provisions of this section, each such private not-for-profit school must also agree to continue to operate a program for the education of children pursuant to contract with public school districts or social services districts, and such lease, sublease or other agreement with the dormitory authority shall provide that, if the private not-for-profit school shall cease to operate such a program at any time during the term of the agreement, the state will have the option to take such title or other real property rights of the dormitory authority in land, buildings, equipment and other properties which the private not-for-profit school uses for its program upon, subject to appropriations, payment by the state to the dormitory authority of the amount required to pay the total aggregate amount of annual rentals to the dormitory authority.

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e. On or before November fifteenth of each year, the dormitory authority shall submit, and thereafter may resubmit, to the director of the budget, the state comptroller, the chairman of the senate finance committee and the chairman of the assembly ways and means committee a report setting forth the amounts, if any, of all annual rentals estimated to become due in the succeeding state fiscal year to the dormitory authority from the private not-for-profit school pursuant to any leases, subleases or other agreements between the dormitory authority and such private not-for-profit school to provide educational facilities for such private not-for-profit school. The state comptroller shall pay over to the dormitory authority pursuant to appropriations therefor solely from moneys available in the private not-for-profit school capital facilities financing reserve fund the amount set forth in such report at the times and in the amounts set forth in the certificate filed with the comptroller by the dormitory authority pursuant to clause (iv) of subparagraph two of paragraph f of this subdivision.

f. Method of payment; reserve fund. (1) Each private not-for-profit school which elects to avail itself of the provisions of this section shall have established with the state comptroller a private not-for-profit school capital facilities financing reserve account which shall be used to pay to the dormitory authority the annual rentals payable to the dormitory authority by private not-for-profit schools which have entered into leases, subleases or other agreements with the dormitory authority to provide educational facilities pursuant to the provisions of this section. The dormitory authority shall identify to the state comptroller and to the commissioner of education with respect to educational facilities, the private not-for-profit schools with which it has leases, subleases or other agreements pursuant to this section and shall annually certify the amount of annual rentals required to be paid pursuant to such leases, subleases or other agreements.

(2)(i) There is hereby established in the custody of the state comptroller a special fund to be known as the private not-for-profit school capital facilities financing reserve fund. Within such fund, there is hereby established a special account for each private not-for-profit school which enters into a lease, sublease or other agreement with the dormitory authority pursuant to this section.

(ii) Notwithstanding the provisions of any other law, such fund shall consist of part of the tuition payments from public school districts and social services districts as determined by the commissioner of education. The comptroller shall maintain sufficient amounts in the fund in order to pay when due the annual rentals due to the dormitory authority from each such private not-for-profit school pursuant to any lease, sublease or other agreement entered into pursuant to the provisions of this section. The dormitory authority shall certify to the state comptroller the dates and amount of such annual payments as scheduled in its leases, subleases or other agreements with such private not-for-profit schools. The commissioner of education with respect to educational facilities shall certify the amount of payments due the fund from public school districts and social services districts, respectively and such public school districts and social services districts shall make such payments to the fund at such times as shall be prescribed by the commissioner with respect to educational facilities, subject to the approval of the director of the budget, and after consultation with the dormitory authority.

(iii) Revenues in any special account in the private not-for-profit school capital facilities financing reserve fund may be commingled with any other monies in such fund. All deposits of such revenues with banks and trust companies shall be secured by obligations of the United States or of the state of New York or its political subdivisions. Such obligations shall have a market value at least equal at all

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times to, but not less than, one hundred five percent of the amount of such deposits. All banks and trust companies are authorized to give security for such deposits. Any such revenues in such fund may, in the discretion of the comptroller, be invested in obligations of the United States or the state or obligations the principal of and interest on which are guaranteed by the United States or by the state. Any interest earned shall be credited to such fund.

(iv) Upon receipt by the comptroller of a certificate or certificates from the dormitory authority that it requires a payment or payments from the appropriate special account established for a private not-for-profit school in order for such private not-for-profit school to comply with any lease, sublease or other agreement pursuant to this section, each of which certificates shall specify the required payment or payments and the date when the payment or payments is required, the comptroller shall pay from such special account on or before the specified date or within thirty days after receipt of such certificate or certificates, whichever is later, to the paying agent designated by the dormitory authority in any such certificate, the amount or amounts so certified.

(v) All payments of money from the private not-for-profit school capital facilities financing reserve fund shall be made on the audit and warrant of the state comptroller.

g. Notwithstanding the provisions of any contract pursuant to article eighty-one or eighty-nine of the education law between a social services district or a public school district and a private not-for-profit school. If the private not-for-profit school enters into a lease, sublease or other agreement with the dormitory authority pursuant to this section, payments due from the public school district or social services district shall be made in accordance with the provisions of this chapter.

h. All state and local officials are authorized and required to take whatever actions are necessary to carry out the provisions of this section and the provisions of any leases, subleases or other agreements entered into pursuant to this section, including making the required payments to the dormitory authority.

i. Notwithstanding any other provision of law to the contrary, the dormitory authority may execute leases, subleases, or other agreements with private not-for-profit schools authorized pursuant to this section and chapter six hundred ninety-eight of the laws of nineteen hundred ninety-one for financing of the design, construction, rehabilitation, improvement, renovation, acquisition or provision, furnishing or equipping of capital facilities; provided, however, that during the two year period commencing July first, nineteen hundred ninety-five, the amount of bonds inclusive of principal, interest and issuance costs to be issued for each individual lease, sublease, or other agreement shall not exceed fifteen million dollars annually; and provided further that the total amount of such bonds for all such leases, subleases, or agreements with private not-for-profit schools during such period exclusive of bonds for projects already approved by the division of budget as of such date shall not exceed one hundred fifteen million dollars.

On or before September first of each year, the commissioner of education shall submit to the chairs of the assembly ways and means committee, the senate finance committee and the director of the budget, a capital plan for those projects expected to be bonded for private not-for-profit schools pursuant to this section, within such one hundred fifteen million dollar allowance. After application of the principles of the capital assets preservation program pursuant to education law, such plan shall accord priority to

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health and safety considerations and shall specify the name, location, estimated total cost of the project at the time the project is to be bid, the anticipated bid date and the anticipated completion date and may contain any further recommendations the commissioner may deem appropriate.

32. [As added by L.1992, c. 347. See, also, subd. 32 below.] For purposes of this section, the following provisions shall apply to powers in connection with the provision of dormitories for Hospice, Buffalo by the dormitory authority pursuant to this title.

Except to the extent otherwise prohibited by law, Hospice, Buffalo shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state of New York, a political subdivision, as defined in [section one hundred of the general municipal law](#), or any social services district in the state of New York in an amount sufficient to make all payments required to be made by any such organization pursuant to any lease, sublease or other agreement entered into between such organization and the dormitory authority.

All state and local officers are hereby authorized and required to pay all such funds assigned and pledged to the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any such state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

32. [As added by L.1992, c. 619. See, also, subd. 32 above.] (a) The dormitory authority is empowered and authorized to enter into a lease, sublease or other agreement with the state university construction fund pursuant to which an ambulatory care training facility is to be acquired, designed, constructed, reconstructed, rehabilitated, improved or otherwise provided, and furnished and equipped, provided that such lease, sublease or other agreement has been approved by the state university of New York which shall be a party thereto. Such lease, sublease or other agreement may provide for the payment of annual rentals and other payments by the state university construction fund to the dormitory authority and contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, provisions relating to the maintenance and administration of the ambulatory care training facility, the establishment of reserve funds, the amounts, the source, the pledge and the timing of payments of annual rentals and other payments by the fund to the authority indemnification and the disposition of the facility or the interest of the authority therein, if any, prior to or upon the termination or expiration of such lease, sublease or other agreement. Such lease, sublease or other agreement shall be subject to the approval of the director of the budget.

(b) Notwithstanding the provisions of the public lands law or any other law to the contrary, the state of New York, the state university of New York and the state university construction fund may sell, convey, lease, exchange or otherwise make available to the authority, for nominal consideration, the title to or an interest in real property for the purpose of providing an ambulatory care training facility and may enter into any lease, sublease or other agreement with the authority in connection with an ambulatory care training facility without public auction or bidding or restriction as to the term of such lease, sublease or other agreement.

(c) The state university construction fund shall pay over to the dormitory authority, from amounts received by the fund from the tenants, subtenants and other users of the ambulatory care training facility

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that are engaged in medical practice at the health sciences center at state university of New York at Stony Brook, pursuant to any lease, sublease or other agreement between the fund and the university and such tenants, subtenants and other users, an amount equal to the annual rentals and other payments due to the authority from the fund pursuant to a lease, sublease or other agreement between the authority and the fund with respect to the ambulatory care training facility. Any such lease, sublease or other agreement with any tenant, subtenant or other user shall be a general obligation of such tenant, subtenant or other user, as the case may be, and the aggregate amounts due under all such leases, subleases or other agreements shall at least equal the annual rentals and other amounts due to the dormitory authority from the state university construction fund pursuant to the lease, sublease or other agreement between the authority and the fund with respect to the ambulatory care training facility. In addition, any lease, sublease or other agreement with any tenant, subtenant or other user of the ambulatory care training facility shall provide that all revenues received by the tenants, subtenants and other users including, but not limited to, the revenues received by the medical clinical practice management plan established pursuant to the policies of the board of trustees of the state university of New York at the health sciences center at state university of New York at Stony Brook, shall be pledged and assigned to the dormitory authority to the extent required to make the annual rentals and other payments due to the authority from the fund pursuant to a lease, sublease or other agreement between the authority and the fund with respect to the ambulatory care training facility to secure the obligations of the state university construction fund undertaken pursuant thereto, and the authority shall have a first lien on any such revenues to the same extent. The state university of New York, the state university construction fund, any tenant, subtenant or other user which has entered into a lease, sublease or other agreement with the state university construction fund and the university with respect to the possession and use of such ambulatory care training facility, and the medical clinical practice management plan at the health sciences center at state university of New York at Stony Brook acting by and through any authorized representatives thereof; shall agree in writing to the pledge and assignment of all such revenues. Such pledge and assignment shall provide that (i) all revenues of such medical clinical practice management plan, including any amounts receivable by the state university of New York from such medical clinical practice management plan for the benefit of the state university of New York, shall be pledged and assigned to the dormitory authority, to the extent required to make the annual rentals and other payments due to the authority from the fund pursuant to a lease, sublease or other agreement between the authority and the fund with respect to the ambulatory care training facility and the authority shall have a first lien on any such revenues to the same extent to secure the obligations of the state university construction fund undertaken pursuant thereto; and (ii) the foregoing pledge and assignment shall be pursuant to the obligation under such medical clinical practice management plan to reimburse the state for the costs of clinical practice in accordance with such clinical practice management plan. Any such pledge and assignment of revenues to the authority may be further pledged and assigned to the holders of obligations of the dormitory authority issued to finance the acquisition, design, construction, reconstruction, rehabilitation, improvement or other provision furnishing and equipping of the ambulatory care training facility or to a trustee acting on behalf of the holders of such obligations. To the extent not so pledged and assigned, revenues of such medical clinical practice management plan shall be available for any lawful purposes of the state university of New York health sciences center at Stony Brook. Notwithstanding the provisions of article fourteen of the civil service law or any other law, rule or regulation to the contrary, neither the state of New York, the state university of New York, the medical clinical practice management plan at the state university of New York at Stony Brook, nor any other person, corporation, organization or entity shall take any action in such manner as to impair or diminish the rights and

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remedies of the dormitory authority pursuant to any such pledge and assignment and any lien or other security interest created pursuant hereto.

(d) In the event of the failure of the state university construction fund to receive when due, either pursuant to the leases, subleases or other agreements with the tenants, subtenants or other users of the ambulatory care training facility or pursuant to the pledge and assignment of the revenues of such tenants, subtenants or other users, including the pledge and assignment of revenues received by the medical clinical practice management plan, amounts which, in the aggregate, equal the annual rentals and other payments required to be made by the fund to the dormitory authority pursuant to the lease, sublease or other agreement between the fund and the authority with respect to the ambulatory care training facility, and subject to the right of the state university construction fund to receive payments from the state comptroller pursuant to the provisions of subdivision nineteen of this section, as added by chapter six hundred seventy-eight of the laws of nineteen hundred eighty-eight, the state university construction fund shall forthwith make and deliver to such state comptroller a certificate stating the amount of the aggregate payments required to have been made by such tenants, subtenants or other users, the amount received from such tenants, subtenants or other users and the amount remaining unpaid by such tenants, subtenants or other users. The state comptroller, after giving written notice to the director of the budget and the chancellor of state university of New York, shall pay the state university construction fund the amount set forth in such certificate as remaining unpaid, which amount shall be paid from any moneys appropriated or allocated by the state for or on account of the activities of the state university of New York at Stony Brook hospital and not yet paid. The amount required to be paid by the state comptroller pursuant to this subdivision shall be paid to the state university construction fund as soon as practicable after receipt of the certificate of the state university construction fund and notice to the director of the budget and the chancellor of the state university of New York is given, whether or not the moneys from which such payment is to be made are then due and payable to the state university.

(e) The amount of state appropriations and allocations payable to the state university of New York for the Stony Brook hospital from which the state comptroller has made a payment pursuant to this subdivision shall be reduced by the amount so paid to the state university construction fund, notwithstanding the amount appropriated or allocated and apportioned by the state to the state university of New York for the Stony Brook hospital, and the state shall not be obligated to make and the state university of New York shall not be entitled to receive for the Stony Brook hospital any additional apportionment or payment of state moneys on account of said amount paid to the state university construction fund.

(f) In the event of the failure of the state university construction fund to receive when due, either pursuant to the leases, subleases or other agreements provided for in paragraph (c) of this subdivision or pursuant to the provisions of paragraph (d) of this subdivision, and subject to the right of the state university construction fund to receive payments from the state comptroller pursuant to the provisions of subdivision nineteen of this section, as added by chapter six hundred seventy-eight of the laws of nineteen hundred eighty-eight, the state university construction fund shall forthwith make and deliver to such state comptroller a certificate stating the amount of the aggregate payments required to have been made by such tenants, subtenants or other users. The state comptroller, after giving written notice to the director of the budget and the chancellor of state university of New York, shall pay the state university

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construction fund the amount set forth in such certificate as remaining unpaid, which amount shall be paid from any moneys appropriated or allocated by the state for or on account of the operating costs of the state university of New York at Stony Brook and not yet paid. The amount required to be paid by the state comptroller pursuant to this subdivision shall be paid to the state university construction fund as soon as practicable after receipt of the certificate of the state university construction fund and notice to the director of the budget and the chancellor of state university of New York is given, whether or not the moneys from which such payment is to be made are then due and payable to the state university.

(g) The amount of state appropriations and allocations payable to the state university of New York at Stony Brook from which the state comptroller has made a payment pursuant to this subdivision shall be reduced by the amount so paid to the state university construction fund, notwithstanding the amount appropriated or allocated and apportioned by the state to the state university of New York at Stony Brook and the state shall not be obligated to make and the state university of New York at Stony Brook shall not be entitled to receive any additional apportionment or payment of state moneys on account of said amount paid to the state university construction fund.

(h) Bonds issued by the dormitory authority pursuant to the provisions of this subdivision to finance an ambulatory care training facility shall not be subject to the provisions of such subdivision nineteen of this section.

33. Notwithstanding any other provision of law, subject to the approval of the voters pursuant to [sections two hundred fifty-five](#) and [two hundred sixty of the education law](#), a public library shall have full power and authority to assign and pledge to the dormitory authority any and all public funds to be apportioned or otherwise made payable by the state, or a political subdivision, as defined in [section one hundred of the general municipal law](#), in an amount sufficient to make all payments required to be made by such public library pursuant to any agreement entered into between such public library and the dormitory authority. All state and local officers are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or upon the direction of the authority to any trustee of any authority bond or note issued, pursuant to a certificate filed with any such state or local officer by the authority as required by such agreement.

34. a. Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of an annual appropriation therefor by the legislature, in order to assist the dormitory authority in providing for the financing of the payment of the remaining principal balance of the amount to be amortized as defined in [section sixteen-a of the retirement and social security law](#) and interest accrued from March first, nineteen hundred ninety-six to the date of such payment of the remaining principal balance, into the pension accumulation fund and the New York state public employees group life insurance plan, and in consideration of the undertaking thereof and the benefits to be derived therefrom by the people of the state, the director of the budget is authorized to enter into an agreement which shall not exceed ten years in duration with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree;

b. Any agreement entered into pursuant to paragraph a of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds and notes;

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c. Any such agreement shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provisions in the event the dormitory authority assigns or pledges the payments received pursuant to such agreement as security for its bonds or notes and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for that purpose, and that such obligation is subject to annual appropriations by the legislature;

d. Any agreement entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the debt service requirements of any bonds or notes of the dormitory authority issued pursuant to this subdivision; and

e. The dormitory authority shall not issue its bonds or notes to finance the amounts as described in paragraph a of this subdivision in an aggregate principal amount greater than seven hundred eighty-seven million dollars; provided, however, that in addition to such bonds, the authority may issue an aggregate principal amount of bonds sufficient to fund any reserve funds established in connection therewith, to provide capitalized interest on the bonds or notes and pay the costs incurred by the authority in connection with the issuance and servicing of any of such bonds.

35. (a) The dormitory authority is empowered and authorized to enter into a lease, sublease, lease purchase, or other agreement with the office of general services of the state of New York on behalf of the department of audit and control of the state of New York pursuant to which one or more facilities are to be designed, acquired, constructed, reconstructed, rehabilitated, improved or otherwise provided for the department of audit and control of the state of New York, the New York state and local employees' retirement system and the New York state and local police and fire retirement system and pursuant to which such facilities are to be furnished or equipped provided, however, that any contract or lease for construction, reconstruction or rehabilitation authorized by this subdivision shall be governed by article eight of the labor law. Such lease, sublease, lease purchase, or other agreement may provide for the payment of annual rentals and other payments by the department of audit and control of the state of New York to the dormitory authority from appropriations as provided in paragraph (c) of this subdivision or from payments made pursuant to any lease, sublease, lease purchase, or other agreement authorized pursuant to paragraph (f) of this subdivision and contain such other terms and conditions as may be agreed upon by the parties thereto, including but not limited to, provisions relating to the maintenance and operation of the facilities, the establishment of reserve funds, indemnities and the disposition of a facility or the interest of the dormitory authority therein, if any, prior to or upon termination or expiration of such lease, sublease or other agreement. Such lease, sublease, lease purchase, or other agreement shall be subject to the approval of the director of the budget.

(b) Any such lease, sublease, lease purchase, or other agreement entered into pursuant to this subdivision may provide that the provisions thereof shall remain in full force and effect until the issue of the bonds of the dormitory authority to which it relates, together with interest thereon, interest on any unpaid installments of interest and the fees and expenses of the dormitory authority, are fully met and discharged, and any payments to be made by the state, the New York state and local employees'

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retirement system and the New York state and local police and fire retirement system pursuant to any lease, sublease, lease purchase, or other agreement authorized pursuant to paragraph (f) of this subdivision may be pledged by the dormitory authority to secure such bonds.

(c) Any agreement entered into pursuant to this subdivision by and between the dormitory authority and the office of general services on behalf of the department of audit and control shall provide for state commitments to provide annually to the department of audit and control an amount equal to the aggregate amount of all annual rentals due to the dormitory authority from the department of audit and control on account of such facilities for the department of audit and control, the New York state and local employees' retirement system and the New York state and local police and fire retirement system pursuant to any such lease, sublease, lease purchase, or other agreement. Any such lease, sublease, lease purchase or other agreement shall further provide that the obligation of the state to appropriate amounts to the department of audit and control to pay annual rentals due to the dormitory authority from the department of audit and control on account of facilities for the department of audit and control, the New York state and local employees' retirement system and the New York state and local police and fire retirement system pursuant to any such lease, sublease, lease purchase or other agreement shall not constitute a debt of the state within the meaning of any constitutional and/or statutory provisions and shall be deemed executory only to the extent state moneys are appropriated and that no liability shall be incurred by the state beyond the moneys appropriated for that purpose and that such obligation is subject to annual appropriations by the legislature.

(d) On or before November fifteenth of each year, the dormitory authority shall submit and thereafter may resubmit to the commissioner of general services, the director of the budget, the comptroller, the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee, a report setting forth the amounts, if any, of all annual rentals and other payments estimated to be due in the succeeding state fiscal year to the dormitory authority from the department of audit and control pursuant to any lease, sublease, lease purchase, or other agreement between the dormitory authority and the office of general services on behalf of the department of audit and control entered into on or after July first, nineteen hundred ninety-seven to provide facilities for the department of audit and control, the New York state and local employees' retirement system and the New York state and local police and fire retirement system.

(e) Notwithstanding any provision of law to the contrary, any lease, sublease, lease purchase or other agreement, including any contract for construction, reconstruction, rehabilitation or improvement entered into pursuant to this subdivision shall not be subject to public auction or bidding or any restriction as to the term of such lease, sublease, lease purchase or other agreement; provided however, that, with respect to any lease, sublease, lease purchase, or other agreement for facilities for the department of audit and control, the New York state and local employees' retirement system and the New York state and local police and fire retirement system, the dormitory authority shall determine that there has been a competitive process sufficient to comply with the authority's procurement contract guidelines as required pursuant to [section twenty-eight hundred seventy-nine](#) of this chapter.

(f) Nothing herein shall be construed to diminish the authority of the comptroller, in his capacity as trustee of the New York state and local employees' retirement system and the New York state and local police and fire retirement system, to be a party to any agreement authorized pursuant to paragraph (a) of

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this subdivision or, in accordance with the provisions of this title to enter into separate leases, subleases, lease purchases or other agreements with the dormitory authority pursuant to which one or more facilities are to be designed, acquired, constructed, reconstructed, rehabilitated, improved or otherwise provided for the New York state and local employees' retirement system and the New York state and local police and fire retirement system.

36. (a) The dormitory authority is empowered and authorized to enter into a lease, sublease, lease purchase, or other agreement with the office of general services of the state of New York pursuant to which one or more facilities are to be acquired, designed, constructed, reconstructed, rehabilitated, improved or otherwise made available for the provision of parking facilities for the state of New York in the city of Albany, New York and pursuant to which such facilities are to be furnished or equipped and in furtherance of such authorization, the commissioner of general services is hereby empowered to grant or convey to the dormitory authority, such lands as may be necessary for such purposes upon such terms and conditions as the commissioner of general services may fix and determine provided, however, that any contract or lease for construction, reconstruction or rehabilitation authorized by this subdivision shall be governed by article eight of the labor law. Such lease, sublease, lease purchase, or other agreement may provide for the payment of annual rentals and other payments by the state of New York on behalf of the departments or agencies having occupancy or use thereof to the dormitory authority from appropriations as provided in paragraph (c) of this subdivision and may contain such other terms and conditions as may be agreed upon by the parties thereto, including but not limited to, provisions relating to the maintenance and operation of the facilities, the establishment of reserve funds, indemnities and the disposition of a facility or the interest of the dormitory authority therein, if any, prior to or upon termination or expiration of such lease, sublease, lease purchase or other agreement. Such lease, sublease, lease purchase, or other agreement shall be subject to the approval of the director of the budget.

(b) Any such lease, sublease, lease purchase, or other agreement entered into pursuant to this subdivision may provide that the provisions thereof shall remain in full force and effect until the issue of the bonds of the dormitory authority to which it relates, together with interest thereon, interest on any unpaid installments of interest and the fees and expenses of the dormitory authority, are fully met and discharged, and any payments to be made by the state, pursuant to any lease, sublease, lease purchase, or other agreement authorized pursuant to this subdivision may be pledged by the dormitory authority to secure such bonds.

(c) Any lease, sublease, lease purchase or other agreement entered into pursuant to this subdivision by and between the dormitory authority and the state of New York by the office of general services with respect to such parking facilities shall provide for state commitments to provide annually an amount equal to the aggregate amount of all annual rental due to the dormitory authority from the state on behalf of the state departments and agencies having occupancy or use of such facilities. Any such lease, sublease, lease purchase or other agreement shall further provide that the obligation of the state to appropriate amounts to pay annual rentals due to the dormitory authority pursuant to any such lease, sublease, lease purchase or other agreement shall not constitute a debt of the state within the meaning of any constitutional and/or statutory provisions and shall be deemed executory only to the extent state moneys are appropriated and that no liability shall be incurred by the state beyond the moneys appropriated for that purpose and that such obligation is subject to annual appropriations by the

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legislature.

(d) On or before November fifteenth of each year, the dormitory authority shall submit to the commissioner of general services, the director of the budget, the comptroller, the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee, a report setting forth the amounts, if any, of all annual rentals and other payments estimated to be due in the succeeding state fiscal year to the dormitory authority pursuant to any lease, sublease, lease purchase, or other agreement between the dormitory authority and the office of general services on behalf of the state entered into hereafter to provide for parking facilities for the state of New York in the city of Albany.

(e) Notwithstanding any provision of law to the contrary, any lease, sublease, lease purchase or other agreement entered into pursuant to this subdivision shall not be subject to public auction or bidding or any restrictions as to the term of such lease, sublease, lease purchase or other agreement for the provisions of parking services in the city of Albany.

37. For purposes of this section, the following provisions shall apply to powers in connection with the provision of facilities for UCPA of the Capital District, Inc., UCPA of Cayuga County, Inc., United Cerebral Palsy and Handicapped Children's Association of Chemung County, Inc., Finger Lakes United Cerebral Palsy, Inc., United Cerebral Palsy Associations of Fulton and Montgomery Counties, Inc., United Cerebral Palsy Association of the Tri-Counties, Inc., Franziska Racker Centers, Inc., United Cerebral Palsy Association of Nassau County, Inc., United Cerebral Palsy of New York City, Inc., United Cerebral Palsy Association of Niagara County, Inc., Orange County Cerebral Palsy Association, Inc., United Cerebral Palsy of Queens, Inc., United Cerebral Palsy Association of the Rochester Area, Inc., Jawonio, Inc., The Handicapped Children's Association of Southern New York, Inc., United Cerebral Palsy Association of Greater Suffolk, Inc., SDTC -- The Center for Discovery, Inc., United Cerebral Palsy and Handicapped Children's Association of Syracuse, Inc., United Cerebral Palsy of Ulster County Inc., United Cerebral Palsy and Handicapped Person's Association of the Utica Area, Inc., United Cerebral Palsy Association of Westchester, Inc. and Unified Creative Programs, Inc., United Cerebral Palsy Association of Western New York, Inc., United Cerebral Palsy Association of Putnam and Southern Dutchess Counties, Inc., United Cerebral Palsy Association of the North Country, Inc., United Cerebral Palsy Associations of New York State, Inc., any not-for-profit affiliates or members of Cerebral Palsy Associations of New York State, Inc., and any successor in interest to any such organization, by the authority pursuant to this title.

Notwithstanding any other provision of law, UCPA of the Capital District, Inc., UCPA of Cayuga County, Inc., United Cerebral Palsy and Handicapped Children's Association of Chemung County, Inc., Finger Lakes United Cerebral Palsy, Inc., United Cerebral Palsy Associations of Fulton and Montgomery Counties, Inc., United Cerebral Palsy Association of the Tri-Counties, Inc., Franziska Racker Centers, Inc., United Cerebral Palsy Association of Nassau County, Inc., United Cerebral Palsy of New York City, Inc., United Cerebral Palsy Association of Niagara County, Inc., Orange County Cerebral Palsy Association, Inc., United Cerebral Palsy of Queens, Inc., United Cerebral Palsy Association of the Rochester Area, Inc., Jawonio, Inc., The Handicapped Children's Association of Southern New York, Inc., United Cerebral Palsy Association of Greater Suffolk, Inc., SDTC -- The Center for Discovery, Inc., United Cerebral Palsy and Handicapped Children's Association of Syracuse, Inc., United Cerebral Palsy of Ulster County Inc., United Cerebral Palsy and Handicapped Person's

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Association of the Utica Area, Inc., United Cerebral Palsy Association of Westchester, Inc. and Unified Creative Programs, Inc., United Cerebral Palsy Association of Western New York, Inc., United Cerebral Palsy Association of Putnam and Southern Dutchess Counties, Inc., United Cerebral Palsy Association of the North Country, Inc., United Cerebral Palsy Associations of New York State, Inc., any not-for-profit affiliates or members of Cerebral Palsy Associations of New York State, Inc., and any successor in interest to any such organization shall have the full power and authority to assign and pledge to the dormitory authority any and all public funds to be appropriated, apportioned or otherwise made payable by the federal government, any agency thereof, the state government, any agency thereof, a political subdivision as defined in [section one hundred of the general municipal law](#), any social service district in the state of New York or by any other governmental entity in an amount sufficient to make all payments required to be made by such entity pursuant to any necessary or useful agreements entered into between such entity and the dormitory authority. All state and local officials are hereby authorized and required to pay all such funds so assigned and pledged to the dormitory authority or, upon the direction of the dormitory authority, to any trustee of any dormitory authority bond or note issued pursuant to a certificate filed with any state or local officer by the dormitory authority pursuant to the provisions of this subdivision.

38. a. The dormitory authority is empowered and authorized to enter into a lease, sublease or other agreement with any school district pursuant to which the dormitory authority may finance or refinance all or any portion of school district capital facilities and school district capital equipment for such school districts. Any such lease, sublease or other agreement may provide for joint facilities pursuant to [section thirty-six hundred two of the education law](#) pursuant to an agreement with participating school districts as authorized in such section. Such lease, sublease or other agreement may provide for annual or other payments to the dormitory authority by or on behalf of the school district. Such lease, sublease or other agreement may contain such other terms and conditions as may be agreed upon by the parties thereto, including, but not limited to, the establishment of reserve funds and indemnities. A lease, sublease or other agreement entered into by a school district with the dormitory authority pursuant to the provisions of this section shall not be deemed to be an installment purchase contract, contract for public work or purchase contract within the meaning of article five-A of the general municipal law or any other law.

b. (1) Except as provided in subparagraph two of this paragraph, any such lease, sublease, or other agreement shall not constitute or create indebtedness of the state or a political subdivision for purposes of article seven or eight of the state constitution or [section 20.00 of the local finance law](#), shall be deemed executory only to the extent of money appropriated annually therefor by the state or political subdivision and shall not constitute a contractual obligation in excess of the amounts so appropriated; provided however that the total amount of unpaid payments due under any such lease, sublease or agreement on account of principal due on bonds issued by the authority shall be deemed to be indebtedness within the meaning of subdivision three of paragraph a of [section 135.00 of the local finance law](#) except to the extent that any portion of the indebtedness, if issued by the school district, would be excluded pursuant to [section 136.00 of the local finance law](#).

(2) A school district shall have full power and authority to pledge its full faith and credit for the payment of its obligations to the dormitory authority pursuant to any lease, sublease or other agreement entered into pursuant to this subdivision. Any such lease, sublease or other agreement shall be authorized in the same manner as is required for the adoption of a bond resolution by the school district under the local

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finance law. The total amount of all unpaid annual payments constituting the principal of any indebtedness for which the school district shall have pledged its faith and credit shall be deemed to be indebtedness of the school district within the meaning of subparagraph (b) of subdivision three of paragraph a of [section 135.00 of the local finance law](#) and [section ten of article eight of the state constitution](#) and such lease, sublease or other agreement shall constitute indebtedness for purposes of article eight of the constitution and the local finance law.

c. Notwithstanding the provisions of any general or special law to the contrary, school districts may, subject to the requirements, if any, of voter approval contained in the education law or any other law, transfer title or grant any other property interests or rights to the dormitory authority and the dormitory authority may transfer title or grant any other real property interests to such school districts.

d. Any such lease, sublease or other agreement entered into pursuant to this subdivision may provide that the provisions thereof shall remain in force and effect until the bonds, notes or other obligations of the dormitory authority are no longer outstanding, together with interest on any unpaid installments of interest and the fees and expenses of the dormitory authority, are fully met and discharged, and any payments to be made by or on behalf of the school district to the dormitory authority may be pledged to secure such bonds. Any such lease, sublease or other agreement may provide for joint facilities pursuant to [section thirty-six hundred two of the education law](#) through an agreement with participating districts as authorized in such section.

e. (1) Whenever the dormitory authority issues bonds, notes or other obligations for a school district pursuant to any lease, sublease or other agreement, the school district is authorized to assign and pledge to the dormitory authority a sufficient portion of any and all public funds to be apportioned or otherwise to be made payable by the state of New York to the school district to cover the payments required under the lease, sublease or other agreement between the authority and the school district. All state and local officials concerned are hereby authorized to apportion and pay all such funds so assigned and pledged to the dormitory authority. Such assignment and pledge by any school district shall be irrevocable and shall continue until the date on which the liabilities of the school district and the authority for such school district capital facilities and school district capital equipment have been discharged and the bonds of the authority issued therefor have been paid or such bonds have otherwise been discharged.

(2) The total amount payable annually to the dormitory authority shall be certified by the authority to the commissioner of education, and the authority shall annually prepare and certify to the commissioner of education a statement of the total amount necessary to be paid by all school districts for the ensuing school year. The dormitory authority may provide the commissioner of education such additional statements as the authority deems necessary.

(3) The commissioner of education shall include in the certificate he or she files with the state comptroller the amount to be owed by the school district to the dormitory authority for the ensuing school year.

(4) The state comptroller shall pay to the dormitory authority and shall deduct from any state funds to become due to any such school district an amount equal to the amount required to be paid by such school district to the dormitory authority as shown by the certificate of the commissioner of education

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filed with the state comptroller as required by subparagraph three of this paragraph.

(5) In the event that the amount paid to the authority pursuant to subparagraph four of this paragraph by the state comptroller is insufficient to meet any payment required by the school district to the authority, any such amount still due and owing shall be paid directly to the authority by the school district pursuant to any lease, sublease or other agreement between the authority and the school district.

39. The dormitory authority shall not issue its obligations for a school district pursuant to subdivision thirty-eight of this section to refund or refinance all or any portion of any outstanding indebtedness of such school district except: (i) to refund dormitory authority obligations previously issued for such school district; or (ii) to refund or refinance all or any portion of any outstanding indebtedness issued by a school district prior to December first, two thousand one, or prior to thirty days after the effective date of this subdivision, whichever is later, for the purpose of financing facilities which were eligible for building aid pursuant to [section thirty-six hundred two of the education law](#) and for which the approved expenditures for debt service payable in any year are subsequently reduced; or (iii) to refund or refinance all or any portion of any outstanding indebtedness issued by a school district prior to December first, two thousand one or prior to thirty days after the effective date of this subdivision whichever is later provided that present value of the total payments to become due to the authority from the school district on account of principal and interest are less than the present value of the principal and interest payments to become due on the bonds to be refunded with such present value savings to be computed as provided in [subparagraph \(a\) of subdivision two of paragraph b of section 90.10 of the local finance law](#); or (iv) to refinance all or any portion of any bond anticipation notes of a school district issued to finance a school construction project. In the event that the dormitory authority issues its obligations on behalf of a school district as provided in this subdivision: (i) no lease, sublease or other agreement entered into by the school district pursuant to this subdivision shall, notwithstanding any other provision of law to the contrary, be subject to the approval of voters of the school district and (ii) the proceeds of any refunding bonds issued by the authority, including any interest earnings thereon, shall be held in trust under the terms of an escrow agreement for the benefit of the holders of such refunded obligations in an amount sufficient to provide for the payment of the principal, redemption price and interest due on the refunded obligations of the school district to their stated maturities or, if such bonds are to be called, to the call date.

40. a. Any lease, sublease or other agreement by and between the dormitory authority and any residential institution for children shall, in addition to any other provisions deemed necessary by the dormitory authority, contain the following:

(1) a requirement that the residential institution for children establish an account with a bank or trust company acceptable to the dormitory authority into which the residential institution for children shall deposit, or cause to be deposited, all amounts received by such residential institution for children from any school district, social service district or any other payor on account of the residential services provided by such residential institution for children. The residential institution for children shall grant to the dormitory authority a security interest in such account and the moneys on deposit therein shall be subject to withdrawal by the residential institution for children only after the payment of amounts then due to the dormitory authority as provided in such lease, sublease or other agreement;

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(2) a requirement that the residential institution for children grant to the dormitory authority either a mortgage on the real property used by the residential institution for children to provide residential services or such other interest in real property as is acceptable to the dormitory authority;

(3) a requirement that the residential institution for children continue to operate a residential program for foster children and/or children placed by the committee on special education of a school district pursuant to contracts with social services districts or school districts for the term of the lease, sublease or other agreement and in the event such residential institution for children fails to do so, provide for the transfer and operation of the residential facilities to a replacement not-for-profit operator that is qualified to provide such services and that has assumed the obligations of such residential institution for children pursuant to such agreement;

(4) a requirement that the residential institution for children include in each of its contracts with a social service district, school district or any other payor a provision requiring that the residential institution for children will deposit, or cause to be deposited, all of its maintenance rate payments from such social service district, school district or other payor into the separate account required by subparagraph one of this paragraph. In the event of the failure of the applicable social services district or school district to make a maintenance rate payment to the residential institution for children for residential care provided to a child in the residential institution for children, the state comptroller shall withhold state reimbursement to the applicable social services district or school district in an amount equal to the unpaid obligation for the capital financing add-on rate and pay over such sum to the dormitory authority or its trustee upon certification of the commissioner of the office of children and family services or the state education department, as applicable; and

(5) a requirement that the residential institution for children pay to the dormitory authority the amount required to pay the principal of and interest on obligations of the dormitory authority issued in relation to providing such facilities and all incidental expenses of the dormitory authority incurred in relation thereto.

b. The dormitory authority shall not issue any bonds or notes in excess of sixty million dollars for the purpose of financing the costs related to residential institutions for children as defined in [subdivision forty-four of section sixteen hundred seventy-six](#) of this title. In calculating the amount of bonds or notes outstanding pursuant to this subdivision, the principal amount of bonds or notes issued to fund one or more debt service reserve funds, the principal amount of bonds or notes issued to pay the costs of issuance of such bonds, and the principal amount of bonds or notes issued to refund or otherwise repay such bonds and bonds or notes previously issued shall be excluded therefrom. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds or notes.

## Credits

(Formerly § 1433-b, added L.1955, c. 850, § 2. Amended L.1956, c. 946, §§ 1-5. Renumbered § 1680, L.1957, c. 914, § 17. Amended L.1959, c. 864, §§ 6-8; L.1959, c. 865, § 1; L.1961, c. 394, § 3; L.1962, c. 981, §§ 1-5; L.1966, c. 782, §§ 6-8; L.1966, c. 824, §§ 2, 3; L.1967, c. 622, §§ 2, 3; L.1968, c. 589, §

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1; L.1968, c. 619, §§ 2, 3; L.1968, c. 1046, §§ 2, 3; L.1969, c. 979, §§ 2, 3; L.1969, c. 1081, § 9; L.1970, c. 538, §§ 2, 3; L.1970, c. 874, § 1; L.1971, c. 39, §§ 2, 3; L.1971, c. 40, §§ 2, 3; L.1971, c. 892, §§ 2, 3; L.1971, c. 1070, §§ 2, 3; L.1971, c. 1079, §§ 2, 3; L.1972, c. 101, §§ 2, 3; L.1972, c. 286, §§ 2, 3; L.1972, c. 337, §§ 10-14; L.1972, c. 369, §§ 2, 3; L.1972, c. 445, §§ 2, 3; L.1972, c. 464, §§ 2-5; L.1972, c. 465, §§ 1, 2; L.1972, c. 468, §§ 2, 3; L.1972, c. 520, §§ 2, 3; L.1972, c. 539, §§ 2, 3; L.1972, c. 541, §§ 2, 3; L.1972, c. 550, §§ 2, 3; L.1972, c. 724, §§ 2, 3; L.1972, c. 785, §§ 2, 3; L.1972, c. 809, §§ 2, 3; L.1973, c. 131, §§ 2, 3; L.1973, c. 140, §§ 2, 3; L.1973, c. 143, §§ 2, 3; L.1973, c. 173, §§ 2, 3; L.1973, c. 180, §§ 2, 3; L.1973, c. 181, §§ 2, 3; L.1973, c. 215, §§ 2, 3; L.1973, c. 281, §§ 2, 3; L.1973, c. 307, §§ 2, 3; L.1973, c. 308, § 1; L.1973, c. 371, §§ 2, 3; L.1973, c. 575, §§ 2, 3; L.1973, c. 665, §§ 2, 3; L.1973, c. 730, §§ 2, 3; L.1973, c. 878, § 5; L.1973, c. 897, § 4; L.1974, c. 172, §§ 2, 3; L.1974, c. 194, §§ 2, 3; L.1974, c. 202, §§ 2, 3; L.1974, c. 221, §§ 2, 3; L.1974, c. 240, §§ 15-19; L.1974, c. 360, §§ 2, 3; L.1974, c. 474, §§ 2, 3; L.1974, c. 532, §§ 2, 3; L.1974, c. 547, §§ 2, 3; L.1974, c. 564, §§ 2, 3; L.1974, c. 640, §§ 2, 3; L.1974, c. 667, §§ 2, 3; L.1974, c. 675, §§ 2, 3; L.1974, c. 709, §§ 2, 3; L.1974, c. 852, §§ 2, 3; L.1974, c. 990, § 2; L.1974, c. 1006, §§ 4-7; L.1974, c. 1007, §§ 2, 3; L.1975, c. 332, §§ 30-35; L.1975, c. 373, §§ 2, 3; L.1975, c. 519, §§ 2, 3; L.1975, c. 589, §§ 2, 3; L.1975, c. 590, §§ 2, 3; L.1975, c. 591, §§ 2, 3; L.1975, c. 661, §§ 2, 3; L.1976, c. 38, §§ 7, 8; L.1976, c. 808, § 2; L.1976, c. 817, § 8; L.1977, c. 917, §§ 2-4; L.1977, c. 918, § 2; L.1978, c. 165, §§ 5-8; L.1978, c. 538, § 2; L.1978, c. 619, § 2; L.1978, c. 620, § 2; L.1978, c. 621, § 2; L.1978, c. 622, § 2; L.1978, c. 623, § 2; L.1978, c. 624, § 2; L.1978, c. 625, § 2; L.1979, c. 23, § 2; L.1979, c. 24, § 2; L.1979, c. 100, § 2; L.1979, c. 229, § 2; L.1979, c. 230, § 2; L.1979, c. 489, § 2; L.1979, c. 632, § 2; L.1979, c. 633, § 2; L.1979, c. 634, § 2; L.1979, c. 635, § 2; L.1979, c. 636, § 2; L.1979, c. 637, § 2; L.1979, c. 638, § 2; L.1979, c. 639, § 2; L.1980, c. 64, § 1; L.1980, c. 73, § 2; L.1980, c. 158, § 2; L.1980, c. 159, § 2; L.1980, c. 160, § 2; L.1980, c. 165, § 2; L.1980, c. 819, § 2; L.1980, c. 820, § 2; L.1980, c. 821, § 2; L.1980, c. 822, § 2; L.1980, c. 823, § 2; L.1980, c. 824, § 2; L.1980, c. 825, § 2; L.1980, c. 826, § 2; L.1981, c. 878, § 2; L.1981, c. 1004, § 2; L.1982, c. 508, § 2; L.1983, c. 766, § 2; L.1984, c. 746, § 2; L.1986, c. 260, § 2; L.1986, c. 264, §§ 8, 9; L.1986, c. 504, § 2; L.1986, c. 621, § 2; L.1986, c. 634, § 2; L.1986, c. 637, § 2; L.1986, c. 640, § 2; L.1986, c. 641, § 2; L.1986, c. 644, § 2; L.1986, c. 655, § 2; L.1986, c. 656, § 2; L.1986, c. 925, § 2; L.1987, c. 250, §§ 2, 3; L.1987, c. 453, §§ 2, 3; L.1987, c. 455, § 2; L.1987, c. 456, §§ 2, 3; L.1987, c. 463, §§ 2, 3; L.1987, c. 470, § 2; L.1987, c. 472, §§ 2, 3; L.1988, c. 281, §§ 2, 3; L.1988, c. 349, § 1; L.1988, c. 433, §§ 2, 3; L.1988, c. 678, § 8; L.1988, c. 681, §§ 2, 3; L.1988, c. 737, § 4; L.1989, c. 62, § 3; L.1989, c. 295, §§ 1, 2; L.1989, c. 407, § 2; L.1989, c. 439, § 2; L.1989, c. 549, § 2; L.1989, c. 594, § 2; L.1989, c. 661, § 2; L.1990, c. 190, § 355; L.1990, c. 202, §§ 2, 3; L.1990, c. 465, §§ 2, 3; L.1990, c. 469, §§ 2, 3; L.1990, c. 537, § 2; L.1990, c. 563, § 1; L.1990, c. 738, §§ 2, 3; L.1990, c. 810, §§ 2, 3; L.1990, c. 812, §§ 2, 3; L.1990, c. 815, §§ 2, 3; L.1990, c. 866, § 2; L.1990, c. 876, §§ 2, 3; L.1991, c. 166, § 310; L.1991, c. 431, § 2; L.1991, c. 518, § 2; L.1991, c. 698, §§ 2, 4; L.1992, c. 55, § 343; L.1992, c. 243, § 2; L.1992, c. 293, § 17; L.1992, c. 339, § 2; L.1992, c. 343, § 2; L.1992, c. 347, §§ 2, 3; L.1992, c. 397, § 2; L.1992, c. 492, § 1; L.1992, c. 619, § 2; L.1992, c. 779, § 2; L.1992, c. 780, § 2; L.1993, c. 57, §§ 340, 341; L.1993, c. 516, § 2; L.1993, c. 559, § 2; L.1993, c. 672, §§ 3, 4; L.1993, c. 681, § 2; L.1993, c. 685, § 2; L.1993, c. 714, § 2; L.1994, c. 170, §§ 180, 181; L.1994, c. 195, § 2; L.1994, c. 717, § 2; L.1995, c. 82, § 63; L.1995, c. 83, §§ 350, 351; L.1995, c. 178, § 2; L.1995, c. 229, § 2; L.1995, c. 264, § 1; L.1995, c. 303, §§ 2, 3; L.1995, c. 312, § 3; L.1995, c. 313, § 3; L.1995, c. 335, § 2; L.1995, c. 351, § 2; L.1996, c. 31, § 3; L.1996, c. 309, §§ 7, 8, 169; L.1997, c. 5, § 9, eff. Oct. 14, 1997; L.1997, c. 229, § 2, eff. July 21, 1997; L.1997, c. 389, pt. D, § 15, eff. Aug. 7, 1997; L.1997, c. 389, pt. E, §§ 3, 4, eff. Aug. 7, 1997, deemed eff. April 1, 1997; L.1997, c. 499, § 2, eff. Aug. 26, 1997; L.1998, c. 5, §§ 2, 3, eff. May 13, 1998; L.1998, c. 57, pt. B, §§ 33, 34, eff. Apr. 28, 1998, deemed eff.

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Apr. 1, 1998; L.1998, c. 268, § 2, eff. July 10, 1998; L.1998, c. 285, § 2, eff. July 10, 1998; L.1998, c. 351, § 2, eff. July 14, 1998; L.1998, c. 371, § 2, eff. July 14, 1998; L.1998, c. 373, § 2, eff. July 14, 1998; L.1998, c. 376, § 2, eff. July 14, 1998; L.1998, c. 384, § 2, eff. July 14, 1998; L.1998, c. 609, § 2, eff. Sept. 30, 1998; L.1999, c. 130, § 2, eff. June 29, 1999; L.1999, c. 266, § 2, eff. July 13, 1999; L.1999, c. 405, pt. B, § 6, eff. Aug. 6, 1999; L.1999, c. 517, § 6, eff. Sept. 28, 1999; L.1999, c. 554, § 2, eff. Oct. 5, 1999; L.1999, c. 624, § 25, eff. Nov. 10, 1999; L.2000, c. 162, § 2, eff. July 18, 2000; L.2000, c. 260, §§ 2, 3, eff. Aug. 16, 2000; L.2000, c. 273, § 2, eff. Nov. 14, 2000; L.2000, c. 336, § 2, eff. Aug. 23, 2000; L.2001, c. 118, pt. JJ, § 2, eff. Aug. 3, 2001; L.2001, c. 383, pt. F, §§ 13, 14, eff. Oct. 29, 2001, deemed eff. April 1, 2001; L.2001, c. 383, pt. G, § 2, eff. Oct. 29, 2001; L.2002, c. 45, § 2, eff. April 30, 2002; L.2002, c. 81, pt. H, § 2, eff. May 29, 2002; L.2002, c. 81, pt. K, §§ 28, 30, 31, 52, 53, eff. May 29, 2002, deemed eff. April 1, 2002; L.2002, c. 83, pt. H, § 60, eff. May 29, 2002, deemed eff. April 1, 2002; L.2002, c. 83, pt. H, § 62, eff. July 1, 2002, deemed eff. April 1, 2002; L.2002, c. 148, § 2, eff. July 23, 2002; L.2002, c. 174, § 2, eff. July 23, 2002; L.2002, c. 268, § 2, eff. July 30, 2002; L.2002, c. 338, § 2, eff. Aug. 6, 2002; L.2002, c. 507, § 2, eff. Sept. 17, 2002; L.2002, c. 566, § 2, eff. Sept. 24, 2002; L.2002, c. 570, § 2, eff. Sept. 24, 2002; L.2003, c. 62, pt. A2, § 36, eff. May 15, 2003; L.2003, c. 62, pt. P2, §§ 26 to 29, 36, eff. May 15, 2003, deemed eff. April 1, 2003; L.2003, c. 409, § 2, eff. Aug. 26, 2003; L.2003, c. 580, § 2, eff. Sept. 22, 2003; L.2004, c. 57, pt. C, § 55, eff. Aug. 20, 2004; L.2004, c. 59, pt. II, §§ 23 to 25, eff. Aug. 20, 2004, deemed eff. April 1, 2004; L.2004, c. 213, § 2, eff. July 27, 2004; L.2004, c. 414, § 2, eff. Aug. 24, 2004; L.2004, c. 472, §§ 3, 4, eff. April 1, 2005; L.2005, c. 61, pt. Y, §§ 32, 33, eff. April 12, 2005, deemed eff. April 1, 2005; L.2005, c. 250, § 2, eff. July 19, 2005; L.2005, c. 264, § 2, eff. July 19, 2005; L.2005, c. 698, § 2, eff. Oct. 4, 2005; L.2005, c. 701, § 2, eff. Oct. 4, 2005; L.2006, c. 60, §§ 35 to 38, eff. April 12, 2006, deemed eff. April 1, 2006; L.2006, c. 61, pt. K, §§ 5, 6, eff. April 12, 2006, deemed eff. April 1, 2006; L.2006, c. 408, § 1, eff. July 26, 2006; L.2006, c. 508, § 1, eff. Aug. 16, 2006; L.2007, c. 57, pt. T, §§ 36, 37, eff. April 9, 2007, deemed eff. April 1, 2007; L.2007, c. 416, § 20, eff. Aug. 1, 2007; L.2007, c. 605, § 2, eff. Aug. 15, 2007; L.2008, c. 57, pt. RR, §§ 35 to 38, eff. April 23, 2008, deemed eff. April 1, 2008; L.2008, c. 352, § 2, eff. July 21, 2008; L.2009, c. 38, § 2, eff. May 26, 2009; L.2009, c. 56, pt. PP, §§ 36 to 39, eff. April 7, 2009, deemed eff. April 1, 2009; L.2009, c. 312, § 2, eff. Aug. 11, 2009; L.2009, c. 350, § 2, eff. Aug. 26, 2009; L.2009, c. 369, § 2, eff. Aug. 26, 2009; L.2009, c. 452, § 2, eff. Sept. 16, 2009; L.2009, c. 465, § 2, eff. Sept. 16, 2009; L.2009, c. 470, § 2, eff. Sept. 16, 2009; L.2009, c. 471, § 2, eff. Sept. 16, 2009; L.2010, c. 95, § 2, eff. May 25, 2010; L.2010, c. 123, § 2, eff. June 15, 2010; L.2010, c. 183, § 2, eff. July 15, 2010; L.2010, c. 186, § 2, eff. July 15, 2010; L.2010, c. 375, § 2, eff. May 25, 2010; L.2010, c. 492, §§ 6, 7, eff. Sept. 17, 2010; L.2011, c. 14, § 3, eff. April 13, 2011; L.2011, c. 58, pt. BB, § 45, eff. March 31, 2011, deemed eff. April 1, 2011; L.2011, c. 155, § 2, eff. July 20, 2011; L.2011, c. 213, § 7, eff. July 20, 2011, deemed eff. July 1, 2011; L.2011, c. 218, § 2, eff. July 20, 2011; L.2011, c. 409, § 2, eff. Aug. 17, 2011; L.2011, c. 518, § 2, eff. Sept. 23, 2011; L.2011, c. 537, § 2, eff. Sept. 23, 2011; L.2011, c. 580, § 2, eff. Sept. 23, 2011; L.2012, c. 59, pt. U, §§ 51, 52, eff. March 30, 2012, deemed eff. April 1, 2012; L.2012, c. 299, § 2, eff. Aug. 1, 2012; L.2012, c. 309, § 2, eff. Aug. 1, 2012; L.2012, c. 320, § 2, eff. Aug. 1, 2012; L.2012, c. 426, § 2, eff. Aug. 17, 2012; L.2013, c. 57, pt. HH, §§ 66, 67, 69-a, eff. March 29, 2013, deemed eff. April 1, 2013; L.2013, c. 294, § 2, eff. July 31, 2013; L.2014, c. 55, pt. I, §§ 40 to 42, eff. March 31, 2014, deemed eff. April 1, 2014; L.2015, c. 60, pt. I, §§ 37 to 39, eff. April 13, 2015, deemed eff. April 1, 2015; L.2016, c. 54, pt. UU, §§ 40 to 42, eff. April 4, 2016, deemed eff. April 1, 2016; L.2016, c. 406, § 2, eff. Nov. 4, 2016; L.2016, c. 431, § 2, eff. Nov. 14, 2016; L.2017, c. 15, § 2, eff. Nov. 4, 2016; L.2017, c. 19, § 2, eff. Nov. 14, 2016; L.2017, c. 59, pt. XXX, §§ 35 to 37, eff. April 10, 2017, deemed eff. April 1, 2017; L.2017, c. 299, §§ 4

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to 6, eff. Sept. 12, 2017; L.2018, c. 55, pt. LL, §§ 2, 3, eff. April 12, 2018; L.2018, c. 58, pt. TT, §§ 2, 3, eff. April 12, 2018; L.2018, c. 59, pt. BBB, §§ 42 to 44, eff. April 12, 2018, deemed eff. April 12, 2018; L.2018, c. 159, § 2, eff. July 31, 2018; L.2018, c. 163, § 2, eff. July 31, 2018; L.2018, c. 169, § 2, eff. July 31, 2018; L.2018, c. 173, §§ 2, 3, eff. July 31, 2018; L.2018, c. 418, § 2, eff. Dec. 21, 2018; L.2018, c. 447, § 2, eff. Dec. 21, 2018; L.2019, c. 59, pt. TTT, §§ 38 to 40, eff. April 12, 2019, deemed eff. April 1, 2019; L.2019, c. 226, § 2, eff. Aug. 30, 2019; L.2019, c. 672, §§ 8 to 11, eff. Dec. 16, 2019; L.2020, c. 56, pt. JJ, §§ 32 to 34, eff. April 3, 2020, deemed eff. April 1, 2020; L.2020, c. 183, § 2, eff. Sept. 21, 2020; L.2021, c. 59, pt. JJJ, §§ 29 to 31, eff. April 19, 2021, deemed eff. April 1, 2021; L.2021, c. 139, § 2, eff. June 11, 2021; L.2021, c. 217, § 2, eff. July 1, 2021; L.2021, c. 218, § 2, eff. July 31, 2021.)

### Footnotes

1  
So in original. A period probably should be inserted.

2  
So in original.

3  
So in original (“aquisition” should be “acquisition”).

4  
L.2000, c. 59, known as the “Debt Reform Act of 2000”; see [State Finance Law §§ 67-a, 67-b](#).

5  
For text of L.1955, c. 850, § 1, see Historical and Statutory Notes under this section.

6  
For text of L.1959, c. 864, § 1, see Historical and Statutory Notes under this section.

7  
So in original. “a” should be (a).

8  
No subds. 23 or 24 have been enacted.

9  
No subds. 29 or 30 have been enacted.

McKinney’s Public Authorities Law § 1680, NY PUB AUTH § 1680  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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§ 1680-a. Judicial facilities in certain counties

Currentness

1. In order to effectuate the purposes of this title, the following provisions shall apply to the authority and any county, within the tenth judicial district, that does not contain a city (a “county”) in connection with the provision of judicial facilities;

(a)(1) Any county for whose use judicial facilities are to be designed, constructed, reconstructed, rehabilitated, improved or otherwise provided may enter into a lease, sublease or other agreement for the provision of judicial facilities with the authority in accordance with the provisions of either paragraph b or c of this subdivision and otherwise upon such terms and conditions as the authority and the county shall determine to be reasonable, including, but not limited to, the reimbursement to the authority of all costs of such design, construction, reconstruction, rehabilitation or improvement and claims arising therefrom and provisions setting forth or providing for the calculation of rental and other payments for the use and occupancy of such judicial facilities, which payment shall be at least sufficient to pay the principal of and interest on the bonds of the authority issued to finance the cost of the design, construction, reconstruction, rehabilitation, or improvement of such judicial facilities and the fees and expenses of the authority incurred in connection therewith.

(2) Such lease, sublease or other agreement shall not be deemed to be a contract for public work or purchase within the meaning of the general municipal law.

(3) Such lease, sublease or other agreement shall provide that if the authority undertakes to design, construct, reconstruct, rehabilitate, improve, furnish or equip any judicial facilities for a county, any contract or contracts for the construction, reconstruction, rehabilitation, improvement of judicial facilities shall be awarded based upon the authority’s evaluation of proposals submitted to the authority in response to a request for proposals. Such request for proposals shall be prepared in accordance with standards to be developed by the authority designed to assure the award of all contracts to contractors evidencing proven experience with projects of the scope, magnitude and complexity of the judicial facilities that are the subject of the contract and the ability to perform all work required in a professional and timely manner. The procedures governing the request for proposals shall assure that, wherever practicable, responsible contractors, meeting the above criteria, located or regularly doing business in the county for whose benefit the judicial facilities are to be provided are given the opportunity to be considered. Any contract or contracts for the purchase of furnishings and equipment shall be awarded to the lowest responsible bidder in accordance with the provisions of [section one hundred three of the general municipal law](#).

(4) Any such lease, sublease or other agreement entered into pursuant to this paragraph (a) may provide that the provisions thereof shall remain in force and effect until the issue of bonds of the authority to which it relates, together with interest thereon, interest on any unpaid installments of interest and the fees and expenses of the authority, are fully met and discharged, and any payments to be made by a county may be pledged by the authority to secure such bonds.

(5) A county entering into such a lease, sublease or other agreement is hereby authorized to raise and

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appropriate such sums as shall be necessary from time to time to make any payment pursuant thereto.

(6) Any lease, sublease or other agreement entered into by the authority and a county may provide that at the termination thereof the title to the judicial facilities shall vest in the county, free and clear of any indebtedness contracted by the authority.

(b)(1) A lease, sublease or other agreement entered into pursuant to this paragraph shall be executory only to the extent of moneys appropriated and available therefor, be for the periods agreed by the parties thereto, but not exceeding thirty years.

(2) The annual payment obligation pursuant to a lease, sublease or other agreement entered into pursuant to this paragraph shall not be deemed to be “indebtedness” for the purpose of determining the gross indebtedness of a county pursuant to the provisions of [section 135.00 of the local finance law](#) or [section ten of article eight of the state constitution](#) nor shall it be deemed an evidence of indebtedness within the meaning of [section 20.00 of the local finance law](#).

(c)(1) A lease, sublease or other agreement entered into pursuant to this paragraph may be for the periods agreed by the parties thereto, but not exceeding thirty years which is hereby determined to be the period of probable usefulness of any judicial facilities authorized to be provided pursuant to this title, which term shall be computed from the date of the first indebtedness contracted by the authority for such judicial facilities.

(2) The portion of the annual payment obligation to be made by a county to the authority pursuant to any lease, sublease or other agreement entered into pursuant to this paragraph to enable the authority to pay the principal of any indebtedness contracted by it to finance the cost of such judicial facilities shall commence within two years after any such indebtedness or portion thereof shall have been contracted and no such portion of the annual payment obligation shall be more than fifty per centum in excess of the smallest prior portion of the annual payment for such purpose.

(3) The county shall pledge its faith and credit for the payment of the portion of the annual payment described in subparagraph two of this paragraph and also for the payments required to be made to the authority to enable it to pay the interest on such indebtedness.

(4) The total amount of all unpaid annual payments in relation to the principal of any such indebtedness for which the county has pledged its faith and credit shall be deemed to be indebtedness of the county for a capital improvement within the meaning of subparagraph b of subdivision three of paragraph a of [section 135.00 of the local finance law](#).

(5) The portion of the annual payment by a county to the authority to enable the authority to pay the principal of any indebtedness contracted by it to finance the cost of such judicial facilities for which a county has pledged its faith and credit and the portion of the annual payment by a county to the authority to enable the authority to pay interest on any indebtedness contracted by it to finance the cost of such judicial facilities shall be deemed to be “indebtedness” and “interest” within the meaning of [section ten of article eight of the state constitution](#).

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(d)(i) In the event that a county for whose use judicial facilities are to be or have been provided fails to make its required payment, in whole or in part, to the authority pursuant to any lease, sublease or other agreement, the authority shall certify to the state comptroller that such county has failed to make such payment. Such certificate shall set forth the exact amount of payment required to satisfy the obligations of such county and the date such payment was due.

(ii) The state comptroller, upon receipt of such certificate from the authority, shall withhold from the next succeeding payment or payments of state aid or local assistance payable to such county for whose use judicial facilities are to be or have been provided, the amount of the deficiency set forth in such certificate and shall thereafter immediately pay over to the authority the amount so withheld.

(iii) The provisions of this paragraph shall not apply in any case where either the payment of the principal of or interest on bonds issued by the authority for the purpose of financing the design, construction, acquisition, reconstruction, rehabilitation and improvement, and the furnishing and equipping of judicial facilities for a county or the payment of the obligations of any such county are secured by a policy of municipal bond insurance, an irrevocable letter of credit, or other financial guarantee or credit enhancement provided by a bank, insurance company or other financial institution. Any such policy of municipal bond insurance, letter of credit, or other financial guarantee or credit enhancement shall be approved by the authority and notice of such approval shall be provided to the state comptroller.

(e) The provisions of this title may be utilized by a county, notwithstanding the provision of any general or special law, or county charter that (i) requires that any project must be constructed, reconstructed, rehabilitated or improved, operated and maintained by the county, (ii) limits the period of time for which a county may enter into a lease, sublease or otherwise agree, (iii) limits the period of time for which a county may lease its real property to any other entity, including the authority, a county being hereby authorized to lease its real property to the authority for any period of time as the county and the authority may agree where such real property will constitute the site on which judicial facilities for the use of such county will be constructed, reconstructed, rehabilitated or improved, (iv) requires that the cost shall be paid for by taxes levied for the fiscal year in which the expenditure is to be made, (v) requires that the cost shall be financed pursuant to the local finance law, or (vi) only permits any such project to be constructed, reconstructed, rehabilitated or improved subject to either mandatory or permissive referendum.

2. The state hereby covenants with the holders from time to time of bonds issued by the authority to pay the cost of the design, construction, reconstruction, rehabilitation or improvement of judicial facilities pursuant to this section that it will not limit, impair or impede the rights and remedies granted hereby to such holders; provided, however, that nothing in this paragraph contained shall be deemed or construed as giving or pledging the credit of the state or as requiring the state to continue the payment of any specific type or types of state aid or local assistance to a county, within the tenth judicial district, that does not include a city for whose benefit judicial facilities are to be or have been provided or as limiting or prohibiting the state from repealing or amending any law heretofore or hereafter enacted relating to state aid and local assistance to such county, the manner and time or payment or apportionment thereof, or the amount thereof, nor shall such bonds be a debt of the state and the state shall not be liable thereon.

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## Credits

(Added L.1986, c. 499, § 5.)

McKinney's Public Authorities Law § 1680-a, NY PUB AUTH § 1680-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-b  
§ 1680-b. Court facilities and combined occupancy structures  
Effective: October 18, 2005

[Currentness](#)

1. The authority may enter into a lease, sublease or other agreement with a participating municipality pursuant to which one or more court facilities or combined occupancy structures are to be designed, acquired, constructed, reconstructed, rehabilitated or improved, or a court facility is to be furnished or equipped, provided that such lease, sublease or other agreement has been approved by the chief administrator of the courts. The authority shall not enter into any such lease, sublease or other agreement unless such lease, sublease or other agreement provides that (a) the parties thereto shall comply with such standards and administrative policies relating to court facilities as may be promulgated pursuant to [section twenty-eight of article six of the constitution](#) and (b) the court facilities or combined occupancy structures to which such lease, sublease or other agreement related shall be constructed, reconstructed, rehabilitated, improved, furnished or equipped substantially in accordance with the plans, specifications and designs approved by the chief administrator of the courts. Such lease, sublease or other agreement may contain such other terms and conditions as the authority may require, including, but not limited to, provisions relating to the maintenance and operation of the court facilities, the establishment of reserve funds and the disposition of a court facility or a combined occupancy structure or the interest of the authority therein prior to or upon the termination or expiration of such lease, sublease or other agreement. In connection with court facilities and combined occupancy structures, the authority is hereby authorized to issue bonds in an aggregate principal amount not to exceed three billion dollars; provided, however, that bonds issued or to be issued shall be excluded from such limitation if such bonds are issued to refund bonds of the authority issued in connection with court facilities and combined occupancy structures and the present value of the aggregate debt service on the refunding bonds does not exceed the present value of the aggregate debt service on the bonds refunded thereby. For purposes hereof, the present value of the aggregate debt service of the refunding bonds and the aggregate debt service of the bonds refunded, shall be calculated by utilizing the true interest cost of the refunding bonds, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding bonds from the payment dates thereof to the date of issue of the refunding bonds to the purchase price of the refunding bonds, including interest accrued thereon prior to the issuance thereof. The maturity of such bonds, other than bonds issued to refund outstanding bonds, shall not exceed the weighted average economic life, as certified by the office of court administration, of the facilities in connection with which the bonds are issued, and in any case not later than the earlier of forty years or the expiration of the term of any lease, sublease or other agreement relating thereto; provided that no note, including renewals thereof, shall mature later than five years after the date of issuance of such note.

2. No bonds may be issued by the authority in connection with a court facility or combined occupancy structure unless:

(a) the chief administrator of the courts has certified that the court facility or facilities in connection with which such bonds are to be issued are consistent with the capital plan approved pursuant to [section sixteen hundred eighty-c](#) of this chapter; and

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(b) the lease, sublease or other agreement with the participating municipality relating to such court facilities provides that the plans, specifications, designs and cost estimates for the design, construction, reconstruction, rehabilitation, improvement, furnishing or equipping of the court facilities in connection with such bonds are to be issued subject to the approval of the chief administrator of the courts pursuant to [paragraph \(u\) of subdivision one of section two hundred twelve of the judiciary law](#).

3. Notwithstanding the provisions of any general, special or local law, charter or ordinance to the contrary, a participating municipality may sell, convey, lease, exchange or otherwise make available to the authority, for nominal consideration, the title to or an interest in real property for the purpose of providing court facilities or combined occupancy structures and may enter into any lease, sublease or other agreement with the authority in connection with court facilities or combined occupancy structures without public auction or bidding or restriction as to the term of such lease, sublease or other agreement, provided that such sale, conveyance, lease, exchange, or other disposition to the authority or lease, sublease or other agreement with the authority is authorized by the board of county supervisors or the county legislature of a participating municipality which is a county, or the common council of a participating municipality which is a city other than the city of New York or, if the participating municipality is the city of New York, the board of estimate of the city of New York.

4. In the event that a participating municipality fails to pay to the authority when due all or part of the rentals and other payments payable pursuant to any lease, sublease or agreement with the authority, the chairman or another officer of the authority shall certify at the times provided in this subdivision the amount of rentals and other payments then due from such participating municipality and unpaid. The state comptroller, upon receipt of such certificate, shall deduct the amount of such rentals and other payments as remains unpaid to the authority first from the aid payable to such participating municipality from the court facilities incentive aid fund established by [section ninety-four of the state finance law](#) and, then, from the next succeeding payments of state aid apportioned to such participating municipality, as revenue sharing, per capita aid, and any other aid pursuant to [section fifty-four of the state finance law](#) and, then, from the next succeeding payments of state aid for any local governmental administrative costs that are reimbursable to the participating municipality pursuant to state law and, then, from the next succeeding payments of state aid from moneys appropriated pursuant to [section six hundred eight of the public health law](#) and pursuant to [section ten-c of the highway law](#); provided, however, that the right of the authority to the payment of any amount deducted by the state comptroller pursuant to this section from per capita aid apportioned to the city of New York shall be subject and subordinate to the rights of the city university construction fund pursuant to [section sixty-two hundred seventy-nine of the education law](#), the New York city housing development corporation pursuant to [section six hundred fifty-six of the private housing finance law](#), the trustees of the police pension fund pursuant to [paragraph e of subdivision seven of section fifty-four of the state finance law](#), and the municipal assistance corporation for the city of New York pursuant to [section three thousand thirty-six-a of this chapter and subdivision one of section ninety-two-e of the state finance law](#). In order to insure that the amount of rentals and other payments due and unpaid by a participating municipality are paid, the authority on or within thirty days prior to January twenty-fifth, April twenty-fifth, July twenty-fifth and October twenty-fifth of each year shall certify to the state comptroller the amount of rentals and other payments then due and unpaid by each participating municipality pursuant to any lease, sublease or other agreement. The amount required to be deducted by the state comptroller pursuant to this subdivision

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shall be deducted from such aid, whether or not the state aid from which such deduction is to be made is then payable to the participating municipality, and thereupon paid to the authority. The amount of state aid payable to such participating municipality shall be reduced by the amount deducted by the state comptroller notwithstanding the amount appropriated and apportioned by the state to such participating municipality, and the state shall not be obligated to make and the participating municipality shall not be entitled to receive any additional apportionment or payment of such state aid. Nothing shall be construed to create an obligation upon the state to appropriate moneys, to preclude the state from reducing the amount of moneys appropriated or level of assistance provided, or to preclude the state from altering or modifying the manner in which it provides for or provides assistance.

5. On and after the effective date of this subdivision, when bonds are issued by the authority pursuant to this section, the authority and the participating municipality shall agree in any lease, sublease or other agreement to finance the acquisition, construction, reconstruction or rehabilitation of a court facility or combined occupancy structure that, so long as such bonds remain outstanding, the participating municipality shall retain title to such court facility or combined occupancy structure free of all liens and encumbrances except as shall be expressly permitted by such lease, sublease or other agreement.

### **Credits**

(Added L.1987, c. 825, § 4. Amended L.1988, c. 62, § 1; L.1999, c. 237, § 1, eff. July 13, 1999; L.2002, c. 95, § 1, eff. June 28, 2002; L.2005, c. 740, § 1, eff. Oct. 18, 2005.)

McKinney's Public Authorities Law § 1680-b, NY PUB AUTH § 1680-b

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-c  
§ 1680-c. Creation of the court facilities capital review board  
Currentness

1. There is hereby created a court facilities capital review board. The voting membership of the board shall consist of four persons appointed by the governor, of which one shall be upon the recommendation of the temporary president of the senate, one upon the recommendation of the speaker of the assembly, and one upon the recommendation of the chief judge of the court of appeals. The members of the board shall vote among themselves to determine who shall serve as chairman. Any determination of the board shall be evidenced by a certificate thereof executed by all the members entitled to vote on the matter so certified. Each member of the board shall be entitled to designate a representative to attend meetings of the board in his place and to vote or otherwise act on his behalf in his absence. Notice of such designation shall be furnished in writing to the board by the designating member. A representative shall serve at the pleasure of the designating member during the member's term of office. A representative shall not be authorized to delegate any of his duties or functions to any other person.
2. The governor shall also appoint two nonvoting members to the court facilities capital review board of which one shall be upon the recommendation of the minority leader of the senate and one upon the recommendation of the minority leader of the assembly. Each nonvoting member shall be entitled to designate a representative to attend meetings of the board in his place.
3. The chief executive officer of each participating municipality shall submit the capital plan pursuant to [section two hundred nineteen of the judiciary law](#) to the chief administrator of the courts. On or before January first, April first, July first, and October first of each year commencing with the year nineteen hundred eighty-eight, the chief administrator of the courts shall submit to the court facilities capital review board the capital plan of each political subdivision that has submitted such a plan pursuant to [section two hundred nineteen of the judiciary law](#), together with the appropriate facility design and performance plan, if any, prepared by the dormitory authority pursuant to paragraph (c) of [subdivision thirteen of section sixteen hundred seventy-eight](#) of this chapter.

The court facilities capital review board shall act on each capital plan within sixty days of the submission of such plan to the board. As part of its consideration of each capital plan, the board shall review and approve overall plans and cost estimates for the design, acquisition, construction, reconstruction, rehabilitation, improvement, furnishing or equipping of facilities of the courts and court-related agencies of the unified court system. Before approving any such plans or cost estimates, the court facilities capital review board must be satisfied that the facilities to which they relate are suitable and sufficient for the transaction of the business of the unified court system. Approval of each political subdivision's capital plan shall be by unanimous vote of the voting membership of the board. In the event that the chief administrator of the courts and the chief executive officer of the political subdivision submitting a capital plan agree on the plan, the capital plan may be disapproved only by an affirmative vote of at least two voting members of the board. If the board does not act on a capital plan within sixty days of the submission of such plan to the board, the capital plan shall be approved or disapproved by the chief administrator of the courts.

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The court facilities capital review board shall consider, in approving or disapproving a capital plan for each political subdivision, the legal obligation of the political subdivision under [section thirty-nine of the judiciary law](#) to provide goods, services and facilities suitable and sufficient for the transaction of the business of the unified court system, and such political subdivision's fiscal capacity, including but not limited to total taxes raised, total income generated, existing municipal debt and overall capital needs.

4. Nothing contained in this section shall be construed to limit or diminish the authority of the chief administrator of the courts pursuant to [subdivision three of section thirty-nine](#) and [section thirty-nine-a of the judiciary law](#) to determine whether a political subdivision has ceased or failed to provide goods, services or facilities suitable and sufficient for the transaction of business, and to notify the state comptroller of such determination.

### **Credits**

(Added L.1987, c. 825, § 5.)

McKinney's Public Authorities Law § 1680-c, NY PUB AUTH § 1680-c

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-d  
§ 1680-d. Sale of bonds by the authority  
Effective: July 26, 2006  
[Currentness](#)

1. (a) Notwithstanding any other provision of law, the bonds of the authority issued pursuant to [section one thousand six hundred eighty-b](#) of this chapter shall be sold to the bidder offering the lowest true interest cost, taking into consideration any premium or discount not less than four nor more than fifteen days, Sundays excepted, after a notice of such sale has been published at least once in a newspaper of general circulation in the area served by the authority, which shall state the terms of the sale. The terms of the sale may not change unless notice of such change is published in such newspaper at least one day prior to the date of the sale as set forth in the original notice of sale. Advertisements shall contain a provision to the effect that the authority, in its discretion, may reject any or all bids made in pursuance of such advertisements, and in the event of such rejection, the authority is authorized to negotiate a private or public sale or readvertise for bids in the form and manner above described as many times as, in its judgment, may be necessary to effect a satisfactory sale.

(b) Notwithstanding the provisions of paragraph (a) of this subdivision, whenever in the judgment of the authority the interests of the authority will be served thereby, the members of the authority, on the written recommendation of the executive director, may authorize the sale of such bonds at private or public sale on a negotiated basis or on either a competitive or negotiated basis. The authority shall set guidelines governing the terms and conditions of any such private or public sales.

2. The private or public bond sale guidelines set by the authority shall include, but not be limited to a requirement that where the interests of the state will be served by a private or public sale of bonds, the authority shall select underwriters for private or public bond sales conducted pursuant to a request for proposal process undertaken in accordance with the authority's procurement guidelines adopted pursuant to [section twenty-eight hundred seventy-nine](#) of this chapter from qualified underwriters taking into account, among other things, qualifications of underwriters as to experience, their ability to structure and sell authority bond issues, anticipated costs to the authority, the prior experience of the authority with the firm, if any, the capitalization of such firms, participation of qualified minority and women-owned business enterprise firms in such private or public sales of bonds of the authority and the experience and ability of firms under consideration to work with minority and women-owned business enterprises so as to promote and assist participation by such enterprises.

3. The authority shall have the power from time to time to amend such private bond sale guidelines in accordance with the provisions of this section.

4. No private or public bond sale on a negotiated basis shall be conducted by the authority without prior approval of the comptroller.

5. The authority shall annually prepare and approve a bond sale report which shall include the private or public bond sale guidelines as specified in subdivision two of this section, amendments to such guidelines since the last private or public bond sale report, an explanation of the bond sale guidelines

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and amendments, and the results of any sale of bonds conducted during the fiscal year. Such bond sale report may be a part of any other annual report that the authority is required to make.

6. (a) The authority shall annually submit its bond sale report to the comptroller and copies thereof to the senate finance committee and the assembly ways and means committee.

(b) The authority shall make available to the public copies of its bond sale report upon reasonable request therefor.

7. Nothing contained in this section shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of this section.

### **Credits**

(Added L.1987, c. 825, § 5. Amended L.2006, c. 408, § 2, eff. July 26, 2006.)

McKinney's Public Authorities Law § 1680-d, NY PUB AUTH § 1680-d

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-e  
§ 1680-e. State university athletic facilities

Currentness

1. The authority may design, acquire, construct, reconstruct, rehabilitate, improve or otherwise provide, furnish and equip a state university athletic facility and for that purpose may issue its bonds in accordance with the provisions of this article.

2. The state shall annually appropriate to the authority and on June tenth and December tenth of each year pay to or upon the order of the authority on account of state university athletic facilities the sum of:

(a) the interest on bonds issued in connection with state university athletic facilities payable on the interest payment date next succeeding such June tenth or December tenth;

(b) one-half of the principal or sinking fund installments of such bonds payable on the July first next succeeding such June tenth or December tenth;

(c) the amount required by the agreement of the authority with the holders of such bonds to be paid to maintain or restore any reserve fund to the requirement for such reserve fund; and

(d) one-half of the fees, expenses, administrative costs and overhead of the authority incurred or to be incurred in connection with or allocated to state university athletic facilities or bonds issued in connection therewith, including amounts, if any, to be rebated to the department of the treasury of the United States of America pursuant to the internal revenue code of 1986, as amended, or the regulations adopted thereunder.

The amount of money required to be paid pursuant to this subdivision shall be determined from the report required to be submitted by the authority pursuant to subdivision five of this section.

The state shall receive a credit against the payments required to be made pursuant to paragraphs (a) and (b) of this subdivision in an amount equal to the amount by which the amount in the debt service fund established pursuant to the agreement of the authority and the holders of bonds issued in connection with state university athletic facilities on the date of any such payment is to be made exceeds the amount required pursuant to such resolution to be on deposit in such fund or required to pay the purchase price or redemption price, including accrued interest to the date of purchase or redemption, of bonds outstanding theretofore contracted to be purchased or called for redemption.

3. Any payments to be made by the state may be pledged and assigned by the authority to secure the payment of the principal of and interest on bonds issued by the authority to finance the cost of the design and construction of a state university athletic facility and other costs and necessary or incidental expenses related thereto. The right of the authority to receive the payment of amounts appropriated shall be enforceable by the authority. All public officers are authorized and required to pay all such money due to the authority to the authority or its designee pursuant to a certificate filed with any such public officer pursuant to the provisions of this subdivision.

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4. The state university of New York may, with respect to such state university athletic facility, transfer title or grant any other real property interests or rights to the authority, and the authority may transfer title or grant any other real property interests to the state university of New York.

5. Not later than one hundred twenty days prior to the beginning of the fiscal year of the state, the authority shall submit to the director of the budget, the state comptroller, the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee, a report setting forth in connection with a state university athletic facility the following:

(a) the principal and sinking fund installments of and interest on bonds issued in connection with state university athletic facilities, payable during the next succeeding fiscal year of the state;

(b) the amount required to be paid during the next succeeding fiscal year of the state pursuant to the agreement of the authority with the holders of such bonds to restore or maintain any reserve fund established pursuant to such agreement; and

(c) the fees, expenses, administrative costs and overhead estimated by the authority to be incurred by it during the next succeeding fiscal year of the state in connection with or to be allocated during the next succeeding fiscal year of the state to state university athletic facilities or bonds issued in connection therewith, including amounts, if any, to be rebated to the department of the treasury of the United States of America pursuant to the internal revenue code of 1986,<sup>1</sup> as amended, or the regulations adopted thereunder.

The report submitted by the authority pursuant to this subdivision may be amended from time to time prior to any date on which payment is required to be made by the state pursuant to subdivision two of this section.

6. The state university trustees shall, notwithstanding any other provision of law, be empowered to allow employees, representatives, agents of, and persons or entities under contract to the authority to enter upon the campus of the state university of New York at Buffalo for purposes of managing the acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of the state university athletic facility, including, but not limited to, the connection of such facility with the existing infrastructure of the campus. Upon the determination by the authority that the right to enter upon the campus of the state university of New York at Buffalo created hereunder is no longer necessary for such acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing or equipping of such state university athletic facility by the authority, the authority shall relinquish its right established hereunder to enter upon the campus of the state university of New York at Buffalo. The authority shall have the power to enter into agreements with individuals, partnerships, corporations or any other entity in order to take whatever actions are necessary to carry out the provisions of this section.

7. Notwithstanding any other provision of this section, or any other provision of law, funds for any payments to the authority on account of a state university athletic facility shall be paid exclusively from appropriations intended for this purpose.

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8. The authority shall not issue its bonds to finance the design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of a state university athletic facility in an aggregate principal amount greater than twenty-two million dollars; provided, however, that, in addition to such bonds, the authority may issue an aggregate principal amount of bonds sufficient to fund any reserve funds established in connection therewith to pay the costs incurred in connection with the issuance of any of such bonds and the cost of the management of the design and construction of the state university athletic facility.

9. With respect to the financing, design, acquisition, construction, reconstruction, rehabilitation, improvement, or otherwise providing, furnishing and equipping of a state university athletic facility, any member, officer or employee of the authority is deemed to be an employee as such term is defined in and for all of the purposes of the provisions of [section seventeen of the public officers law](#), which shall be applicable to any such member, officer or employee.

10. If a state university athletic facility or part thereof is taken by eminent domain or condemnation, or damaged or destroyed, then and in such event:

(a) if, within one hundred twenty days from the occurrence, the state university of New York notifies the authority in writing of its intention to replace or restore such state university athletic facility, the state university of New York shall proceed to replace or restore such state university athletic facility, including all fixtures, furniture, equipment and effects, to its original condition insofar as possible. The moneys required for such replacement or restoration shall be paid from the proceeds of any condemnation award or insurance received by reason of such occurrence and, to the extent that such proceeds are not sufficient, from any moneys available therefor in any fund established pursuant to the agreement of the authority with the holders of bonds issued in connection with a state university athletic facility, if any, or from moneys to be provided by the state university of New York; or

(b) if the authority has not within such one hundred twenty day period been notified in writing of the intention of the state university of New York to restore or replace such state university athletic facility, the dormitory authority in its discretion may determine that such state university athletic facility has been abandoned and is no longer useful or necessary in the operation of the state university of New York. In such event, the proceeds of any condemnation award or insurance received by reason of such occurrence shall be applied and paid in the manner and order of priority as provided in such agreement with the holders of such bonds.

### **Credits**

(Added L.1991, c. 177, § 2.)

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## Footnotes

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26 USCA § 1 et seq.

McKinney's Public Authorities Law § 1680-e, NY PUB AUTH § 1680-e  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-f  
§ 1680-f. Roswell Park Cancer Institute development account

[Currentness](#)

The dormitory authority shall create and establish a special account to be known as the Roswell Park Cancer Institute development account and shall pay into such account any moneys which may be made available to the authority for the purpose of such account from any source, including but not limited to, moneys appropriated by and made available pursuant to appropriations by the state and any increase or interest earned by or increments to the account due to the investment thereof prior to expenditures from such account for the purposes of the Roswell Park Cancer Institute. The moneys held in or credited to the Roswell Park Cancer Institute development account established under this section shall be expended solely to carry out the development of the Roswell Park Cancer Institute by the authority.

**Credits**

(Added L.1992, c. 293, § 18. Amended L.1996, c. 309, § 315; L.1997, c. 433, § 44, eff. Aug. 20, 1997.)

McKinney's Public Authorities Law § 1680-f, NY PUB AUTH § 1680-f

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-g  
§ 1680-g. Child care facilities development program; authority financing of eligible child care  
facilities development projects  
Effective: April 1, 2000  
[Currentness](#)

1. The dormitory authority is hereby authorized to finance eligible child care facilities development projects which are intended to serve the needs of low-income working families or an area with demonstrated child care need or to provide care for children through the age of twelve years and enrolled in school following the completion of the school day or the school year. Such projects shall be used as licensed or registered forms of child care for a period of at least ten years with an average of twenty-five percent of its available child care slots set aside for families eligible for low-income child care subsidies or for referrals of low-income or public assistance families from local social services districts. Such project shall have a useful life of at least ten years.

2. (a) Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in providing for the financing of eligible child care facilities development projects, the director of the budget is authorized in any state fiscal year commencing April first, nineteen hundred ninety-nine or any state fiscal year thereafter to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree.

(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations.

(c) Any such service contracts shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent monies are available and that no liability shall be incurred by the state beyond the monies available for the purpose, and that such obligation is subject to annual appropriations by the legislature.

(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related payments required for any bonds, notes, or other obligations of the dormitory authority issued pursuant to this section.

3. The dormitory authority in conjunction with the office of children and family services shall develop a request for applications soliciting potential applicants seeking assistance for the development of licensed child care center projects. The office of children and family services shall receive, initially review, and

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assess applications to determine which projects should be referred to the authority and to rank by groups the referred projects according to the capacity of such projects to meet identified needs for child care. In assessing such applications, the office of children and family services shall consider:

- (a) the needs for child care services in the area;
- (b) the potential viability for a child care center to succeed in the area;
- (c) the qualifications of the proposed provider to operate the proposed child care center;
- (d) the potential for meeting applicable regulatory requirements;
- (e) the appropriateness of the site for licensing as a child care center; and
- (f) such other matters as the office of children and family services determines necessary to properly and completely evaluate an application.

Upon the timely completion of the office of children and family services' initial review and selection of applications meeting criteria, the office shall submit such selected applications and the group rankings of such applications to the dormitory authority which shall select grant recipients.

4. (a) The dormitory authority shall, from any appropriations made available for this purpose, establish a child care facilities development program that shall offer child care facilities development grants pursuant to paragraphs (d), (e) and (f) of this subdivision.

(b) Financing for child care facilities development projects authorized pursuant to this section shall only be made upon the determination by the authority, in consultation with the office of children and family services, that such a center or school-age program will increase supply and access to child care. Such centers or school-age programs shall demonstrate the potential to obtain from the office of children and family services and other appropriate governmental agencies, all necessary approvals, licenses, and other supports to operate the center.

(c) Such financing shall consist of grants for the establishment, expansion, and development of licensed child care centers.

(d) Grants shall be used for general project development costs, including but not limited to: (i) the acquisition, design, construction, improvement, or renovation of the site, and (ii) the purchase of necessary equipment.

(e) For the purposes of this subdivision, grants shall not exceed ninety percent of the total project costs. Child care facilities development grants shall not be limited to funds appropriated therefor and may consist of monies from any source, public or private, made available for such grants.

(f) Child care facilities development grants awarded pursuant to this section shall be available for not-for-profit child care facilities development projects owned or to be owned by not-for-profit

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corporations for use as child day care centers that will be duly approved, licensed, inspected, supervised, and regulated as may be determined to be necessary and appropriate by the authority.

5. (a) To obtain funds for the purposes of this section, the authority shall have power from time to time to issue negotiable bonds or notes. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

(b) The dormitory authority shall not issue any bonds or notes in an amount in excess of thirty million dollars for the purposes of this section; excluding bonds or notes issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Except for purposes of complying with the internal revenue code, any interest on bond proceeds shall only be used to pay debt service on such bonds.

(c) In computing for the purposes of paragraph (b) of this subdivision, the aggregate amount of indebtedness evidenced by bonds and notes of the dormitory authority issued pursuant to this title, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under this paragraph may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

(d) The state of New York hereby covenants with the purchasers, holders and owners from time to time of the bonds of the authority issued pursuant to this section that it will not, subject to the provisions of subparagraph (c) of subdivision two of this section, repeal, revoke, rescind, modify or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such purchasers, holders and owners or significantly impair the prospect of payment of any such bond.

### **Credits**

(Added L.1999, c. 405, pt. C, § 7, eff. Aug. 6, 1999, deemed eff. April 1, 1999. Amended L.2000, c. 56, pt. H, § 44, eff. May 15, 2000, deemed eff. April 1, 2000.)

McKinney’s Public Authorities Law § 1680-g, NY PUB AUTH § 1680-g

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-h

§ 1680-h. Sale of bonds by the authority

Effective: April 1, 1999

[Currentness](#)

1. Notwithstanding any other provision of law, the bonds of the authority issued pursuant to [section sixteen hundred eighty-g](#) of this article shall be sold to the bidder offering the lowest true interest cost, taking into consideration any premium or discount not less than four nor more than fifteen days, Sundays excepted, after a notice of such sale has been published at least once in a definitive trade publication of the municipal bond industry, which shall state the terms of the sale. The terms of the sale may not change unless notice of such change is sent via a definitive trade wire service of the municipal bond industry which in general makes available information regarding activity in sales of municipal bonds at least one day prior to the date of the sale as set forth in the original notice of sale. Advertisements shall contain a provision to the effect that the authority, in its discretion, may reject any or all bids made in pursuance of such advertisements, and in the event of such rejection, the authority is authorized to negotiate a private or public sale or readvertise for bids in the form and manner above described as many times as, in its judgement, may be necessary to effect a satisfactory sale.

2. Notwithstanding the provisions of subdivision one of this section, whenever in the judgement of the authority the interests of the authority will be served thereby, the authority may authorize the sale of such bonds at private or public sale on a negotiated basis or on either a competitive or negotiated basis. The authority shall set guidelines governing the terms and conditions of any such private or public sales.

### Credits

(Added L.1999, c. 405, pt. C, § 7, eff. Aug. 6, 1999, deemed eff. April 1, 1999.)

McKinney's Public Authorities Law § 1680-h, NY PUB AUTH § 1680-h

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-i  
§ 1680-i. Judiciary; authority financing of courthouse improvements  
Effective: April 1, 2003

[Currentness](#)

1. The dormitory authority is hereby authorized to finance eligible courthouse improvements.
2. (a) Subject to the provisions of chapter fifty-nine of the laws of two thousand<sup>1</sup> and to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in providing for the financing of courthouse improvements, the director of the budget is authorized in any state fiscal year commencing April first, two thousand two or any state fiscal year thereafter to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree.  
  
(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations.  
  
(c) Any such service contracts shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent monies are available and that no liability shall be incurred by the state beyond the monies available for the purpose, and that such obligation is subject to annual appropriations by the legislature.  
  
(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related payments required for any bonds, notes, or other obligations of the dormitory authority issued pursuant to this section.
3. (a) To obtain funds for the purposes of this section, the authority shall have power from time to time to issue negotiable bonds or notes. Unless the context shall clearly indicate otherwise, whenever the words "bond" or "bonds" are used in this section, such words shall include a note or notes of the authority.  
  
(b) The dormitory authority shall not issue any bonds or notes in an amount in excess of thirty-seven million six hundred thousand dollars for the purposes of this section; excluding bonds or notes issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Except for purposes of complying with the internal revenue code, any interest on bond proceeds shall only be used to pay debt service on such bonds.

(c) In computing for the purposes of paragraph (b) of this subdivision, the aggregate amount of indebtedness evidenced by bonds and notes of the dormitory authority issued pursuant to this title, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes; provided that the amount so excluded under this paragraph may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

(d) The state of New York hereby covenants with the purchasers, holders, and owners from time to time of the bonds of the authority issued pursuant to this section that it will not, subject to the provisions of paragraph (c) of subdivision two of this section, repeal, revoke, rescind, modify, or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair, or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such purchasers, holders, and owners or significantly impair the prospect of payment of any such bond.

### Credits

(Added L.2002, c. 81, pt. K, § 49, eff. May 29, 2002, deemed eff. April 1, 2002. Amended L.2003, c. 62, pt. P2, § 25, eff. May 15, 2003, deemed eff. April 1, 2003.)

### Footnotes

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L.2000, c. 59, known as the “Debt Reform Act of 2000”; see [State Finance Law §§ 67-a, 67-b](#).

McKinney’s Public Authorities Law § 1680-i, NY PUB AUTH § 1680-i  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-j

§ 1680-j. New York state higher education capital matching grant board; creation; procedure

Effective: August 20, 2004

Currentness

<[As added by L.2004, c. 59, pt. MM. Another section of this number was added by another act.]>

1. Creation. (a) The New York state higher education capital matching grant board is hereby created to have and exercise the powers, duties and prerogatives provided by the provisions of this section and any other provision of law. The board shall remain in existence during the period of the New York state higher education capital matching grant program from the effective date of this section through March thirty-first, two thousand nine, or the date on which the last of the funds available for grants under this section shall have been disbursed, whichever is earlier; provided, however, that the termination of the existence of the board shall not effect the power and authority of the dormitory authority to perform its obligations with respect to any bonds, notes, or other indebtedness issued or incurred pursuant to authority granted in this section.

(b) The membership of the board shall consist of three persons appointed by the governor, of which one shall be upon the recommendation of the temporary president of the senate and one upon the recommendation of the speaker of the assembly. The term of the members first appointed shall continue until March thirty-first, two thousand five, and thereafter their successors shall serve for a term of one year ending on March thirty-first in each year. Upon recommendation of the nominating party, the governor shall replace any member in accordance with the provision contained in this subdivision for the appointment of members. The members of the board shall vote among themselves to determine who shall serve as chair. The board shall act by unanimous vote of the members of the board. Any determination of the board shall be evidenced by a certification thereof executed by all the members. Each member of the board shall be entitled to designate a representative to attend meetings of the board on the designating member's behalf, and to vote or otherwise act on the designating member's behalf in the designating member's absence. Notice of such designation shall be furnished in writing to the board by the designating member. A representative shall serve at the pleasure of the designating member during the member's term of office. A representative shall not be authorized to delegate any of his or her duties or functions to any other person.

(c) Every officer, employee, or member of a governing board or other board of any college or group or association of colleges, and every New York state regent, every officer or employee of the board of regents or the department of education and every trustee, officer or employee of the state university of New York or the city university of New York shall be ineligible for appointment as a member, representative, officer, employee or agent of the board.

(d) The members of the board shall serve without salary or per diem allowance but shall be entitled to reimbursement for actual and necessary expenses incurred in the performance of official duties pursuant to this section or other provision of law, provided however that such members and representatives are not, at the time such expenses are incurred, public officers or employees otherwise entitled to such

reimbursement.

(e) The members, their representatives, officers and staff to the board shall be deemed employees within the meaning of [section seventeen of the public officers law](#).

2. Definitions. For the purposes of this section, the following terms shall have the respective meanings:

(a) “Base grant amount” shall mean a grant equal to \$17.5 million distributed equally among independent colleges, provided however that for an eligible independent college with a final fall full-time equivalent enrollment for the two thousand three--two thousand four academic year as published by the state education department of less than one hundred final full-time equivalent students the base grant amount shall be one hundred thousand dollars.

(b) “Board” shall mean the New York state higher education capital matching grant board created by paragraph (a) of subdivision one of this section.

(c) “College” shall mean a public or independent college.

(d) “Endowment” shall mean the total unrestricted assets whose principal is nonexpendable and is held to the benefit of the college and invested to provide earnings for institutional use as reported within a college’s independently audited financial statements as submitted to the dormitory authority. Such total shall exclude assets whose principal supports employee annuity or pension costs, or assets whose purpose is restricted to the support of the current operations of the college.

(e) “Full-time equivalent students” shall mean a college’s final fall full-time equivalent enrollment for the two thousand three--two thousand four academic year as published by the state education department.

(f) “Independent college” shall mean each independent not-for-profit institution of higher education, as defined in [subdivision two of section sixty-four hundred one of the education law](#).

(g) “Non-state funds” shall mean any funds received no earlier than one hundred eighty days before the effective date of this section, except state funds, accessible by the college for the project including, but not limited to, federal funds, local funds, private funds, and in-kind contributions provided, however that public colleges may not use funds resulting from the imposition of student tuition or fees as non-state funds.

(h) “Project” shall mean the design, acquisition, reconstruction, rehabilitation, or equipping of a facility on or near a college campus within the state of New York, including critical academic facilities, economic development and/or high technology projects, and urban renewal and/or historical preservation projects that would enhance the programmatic offerings or the student life at the college or provide economic development benefits to the area surrounding such college campus.

(i) “Public college” shall mean each component of the state university, as defined in [subdivision three of section three hundred fifty-two of the education law](#) and in [subdivision two of section sixty-three hundred one of the education law](#) and each senior college and community college of the city university

of New York, as defined in [subdivisions four and five of section sixty-two hundred two of the education law](#).

(j) “Total academic square footage amount” shall mean an amount equal to the product of (i) 26.25 million dollars for the state university of New York or 17.5 million dollars for the city university of New York, multiplied by (ii) the eligible college’s proportion of the total square footage of academic facilities operated by all components of the state university of New York, as defined in [subdivision three of section three hundred fifty-two](#) and in [subdivision two of section sixty-three hundred one of the education law](#) or all senior colleges and community colleges of the city university of New York, as defined in [subdivisions four and five of section sixty-two hundred two of the education law](#), respectively.

(k) “Total full-time equivalent amount” shall mean an amount equal to the product of (i) 78.75 million dollars for independent colleges or 52.5 million dollars for colleges of the state university of New York or thirty-five million dollars for colleges of the city university of New York, multiplied by (ii) the eligible college’s proportion of the total full-time equivalent students for all eligible independent colleges, all components of the state university of New York, as defined in [subdivision three of section three hundred fifty-two](#) and in [subdivision two of section sixty-three hundred one of the education law](#), or all senior colleges and community colleges of the city university of New York, as defined in [subdivisions four and five of section sixty-two hundred two of the education law](#), respectively, and calculated from an eligible college’s final fall full-time equivalent enrollment for the two thousand three--two thousand four academic year as published by the state education department.

(l) “Total TAP expenditure amount” shall mean an amount equal to the product of (i) the product of forty-five percent of one hundred seventy-five million dollars for independent colleges or the product of twenty-five percent of one hundred five million dollars for colleges of the state university of New York or the product of twenty-five percent of seventy million dollars for colleges of the city university of New York, multiplied by (ii) an eligible college’s proportion of the total funding received under [section six hundred sixty-seven of the education law](#) by all eligible independent colleges, all components of the state university of New York, as defined in [subdivision three of section three hundred fifty-two](#) and in [subdivision two of section sixty-three hundred one of the education law](#), or all senior colleges and community colleges of the city university of New York, as defined in [subdivisions four and five of section sixty-two hundred two of the education law](#), respectively, as estimated by the higher education services corporation for the two thousand three-two thousand four academic year.

3. Powers, functions and duties of the New York state higher education capital grant board; limitations.

(a) The New York state higher education capital grant board shall have the power and it shall be its duty to approve or deny applications received from colleges for higher education capital matching grants. In making such determination, the board shall verify that the criteria set forth in paragraph (e) of subdivision four of this section have been met. If necessary, the board may request additional information from the college when making such determination.

(b) Within amounts appropriated therefor, the board is hereby authorized and directed to award matching capital grants totaling three hundred fifty million dollars. The public college sector and the independent college sector shall each be eligible to receive grants totaling not more than one hundred

seventy-five million dollars. Each public college and independent college shall be eligible for a grant award amount as determined by the calculations pursuant to subdivision five of this section. In addition, such public colleges and independent colleges shall be eligible to compete for additional funds pursuant to paragraph (h) of subdivision four of this section.

(c) The board shall approve or disapprove the methodology and the resulting matching ratios developed by the dormitory authority pursuant to paragraph (c) of subdivision four of this section.

(d) The board shall approve or deny applications for waivers of the standard matching requirement under paragraph (d) of subdivision four of this section.

#### 4. New York state higher education capital matching grant program administration and financing.

(a) The dormitory authority is hereby authorized and directed to administer the New York state higher education capital matching grant program.

(b) The dormitory authority shall serve as staff to the New York state higher education capital matching grant board, including, with the cooperation of any other state agency, the preparation of information which would assist the board in carrying out its duties.

(c) The dormitory authority of the state of New York shall develop a methodology to determine the required non-state funds contribution for colleges. Such methodology shall consider endowment per full-time equivalent student and tuition and fees. Such methodology shall require a greater contribution from those colleges with greater fiscal resources as measured by endowment per full-time equivalent student and tuition and fees. For public colleges the numerator in the matching ratio of non-state funds to grant award amount shall not be greater than two or less than 0.5 and the denominator shall be equal to one for public community colleges, the numerator in the matching ratio of non-state funds to grant award amount shall not be greater than one or less than 0.5 and the denominator shall be equal to one; and for independent colleges the numerator in the matching ratio of non-state funds to grant award amount shall not be greater than three or less than 0.5 and the denominator shall be equal to one. Such methodology and the resulting matching ratios shall be submitted to the board for approval within thirty days after the effective date of this section and shall be made available to potential applicants once approved.

(d) The standard matching requirement for the purposes of determining a college's required non-state funds contribution shall be as provided in this paragraph. For public colleges the numerator in the standard matching requirement of non-state funds to grant award amount shall be equal to two and the denominator shall be equal to one for public community colleges the numerator in the standard matching requirement of non-state funds to grant award amount shall be equal to one and the denominator shall be equal to one; and for independent colleges the numerator in the standard matching requirement of non-state funds to grant award amount shall be equal to three and the denominator shall be equal to one. Colleges may apply for a waiver of such standard matching requirement. If such waiver is approved by the board, the required non-state funds contribution shall be determined by the methodology set forth in paragraph (c) of subdivision four of this section.

(e) The dormitory authority shall develop a standard application for such grants. Such application shall require colleges to provide, at a minimum, the following:

(i) The amount of grant request, such request not to exceed the eligible grant award amount, as provided for in subdivision five of this section. No more than three and one-half of one percent of any capital matching grant issued under this program may be allocated to any college or to any subsidiary or organization associated therewith for purposes which may include, but not be limited to, any direct or indirect costs of administering the program not contained in the application requesting such capital matching grant, provided however, that no monies granted under the program shall be used to supplant any direct or indirect costs of the grant recipient;

(ii) A statement that the proposed project would enhance the programmatic offerings or the student life at the college or provide economic development benefits to the surrounding area;

(iii) Whether the project is eligible for funding under the state university or city university capital plan;

(iv) Whether the project has the participation and financial support of a consortium of colleges and/or public or private partnerships;

(v) A detailed description of the project, including projected costs including the sources and uses of funds, completion timeline, and funds necessary at each stage of project completion;

(vi) A description of the type or types of non-state funds to be utilized and the source of such funds;

(vii) Information to demonstrate the ability to access sufficient non-state funds to meet the matching ratio requirement, as provided for in paragraph (c) of this subdivision or the standard matching requirement as provided for in paragraph (d) of this subdivision;

(viii) A statement that as of the effective date of this section, construction had not begun and equipment had not been purchased for such project;

(ix) A statement whether a recurring source of revenue shall be available to support facility operations and maintenance for the project that the capital matching grant is funding; and

(x) A statement whether, the project has received all necessary regulatory approvals or can demonstrate a reasonable expectation that such approvals will be secured.

(f) Upon receipt of a matching grant application, the dormitory authority shall review such grant application for technical sufficiency and compliance with the application criteria as provided for in paragraph (e) of this subdivision. If necessary, the dormitory authority may request additional information from the applicant. When the application is complete, the dormitory authority shall submit such application with an analysis to the capital grant board for its approval or denial.

(g) In order to be eligible for such grants, colleges must provide notification to the dormitory authority

of an intent to apply for a grant no later than March thirty-first, two thousand seven and must apply for such grant no later than March thirty-first, two thousand eight.

(h) If a college does not apply for a grant by March thirty-first, two thousand eight, funds associated with such potential grant shall be awarded, on a competitive basis, to other colleges. Public colleges shall be eligible to apply for unutilized public college grants within their respective systems and independent colleges shall be eligible to apply for unutilized independent college grants. The dormitory authority shall develop a request for proposals and application process, in consultation with the board, for such grants and shall develop criteria, subject to review by the board, for the awarding of such grants. Such criteria shall incorporate the matching criteria contained in paragraph (c) of this subdivision, and the application criteria set forth in paragraph (e) of this subdivision. The dormitory authority shall require all applications in response to the request for proposals to be submitted by September first, two thousand eight, and the board shall act on each application for such matching grants by November first, two thousand eight.

(i) The dormitory authority shall develop a model contract provision to be used in any contract which involves a project for which a college has received a matching grant. Such provision shall indemnify and hold the state of New York harmless from any and all claims for loss or liability alleged to have been caused or resulting from any work involving such project.

(j)(i) The dormitory authority is hereby authorized and directed to assist in financing higher education projects by providing to eligible colleges higher education capital matching grants that have been approved by the New York state higher education capital matching grant board.

(ii)(A) Notwithstanding the provision of any general or special law to the contrary, and subject to the provisions of chapter fifty-nine of the laws of two thousand and to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in providing such higher education capital matching grants, the director of the budget is authorized in any state fiscal year commencing April first, two thousand four or any state fiscal year thereafter for a period ending on March thirty-first, two thousand nine, to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree.

(B) Any service contract entered into pursuant to clause (A) of this subparagraph or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations.

(C) Any such service contracts shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent monies are available and that no liability shall be incurred by the state beyond the monies available for the purpose, and that such obligation is subject to annual appropriations by the legislature.

(D) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related payments required for any bonds, notes, or other obligations of the dormitory authority issued pursuant to this section.

(iii)(A) To obtain funds for the purposes of this section, the authority shall have power from time to time to issue negotiable bonds or notes. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

(B) The dormitory authority shall not issue any bonds or notes in an amount in excess of three hundred fifty million dollars for the purposes of this section; excluding bonds or notes issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Except for purposes of complying with the internal revenue code, any interest on bond proceeds shall only be used to pay debt service on such bonds.

(C) In computing for the purposes of clause (B) of this subparagraph, the aggregate amount of indebtedness evidenced by bonds and notes of the dormitory authority issued pursuant to this title, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes; provided that the amount so excluded under this clause may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

(D) The state of New York hereby covenants with the purchasers, holders, and owners from time to time of the bonds of the authority issued pursuant to this section that it will not, subject to the provisions of clause (C) of subparagraph (ii) of this paragraph, repeal, revoke, rescind, modify, or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair, or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such purchasers, holders, and owners or significantly impair the prospect of payment of any such bond.

(iv) In addition to the authority with respect to financing higher education projects provided to the dormitory authority in subparagraph (iii) of this paragraph, the dormitory authority is hereby authorized to finance that portion of any higher education project approved to receive a higher education capital

matching grant that is in excess of the amount of such grant and which shall be the non-state funds portion of the cost of such project to the same extent and under the same powers and procedures as if such project were named in [paragraph \(b\) of subdivision two of section sixteen hundred seventy-six](#) of this title and in [subdivision one of section sixteen hundred eighty](#) of this title.

5. Limitation on awards. Colleges eligible for participation in the higher education capital matching grants program pursuant to this section shall be eligible to receive a higher education capital matching grant pursuant to the following calculations:

(a) Each independent college shall be eligible to receive a grant equal to the sum of its total full-time equivalent amount, its total TAP expenditure amount and its base grant amount; and

(b) Each public college shall be eligible to receive a grant equal to the sum of its total full-time equivalent amount, its total TAP expenditure amount and its total academic square footage amount.

Provided, however, that an Independent<sup>1</sup> non-profit comprehensive, non-traditional, non-instructional assessment institution whose external degree programs only validated a candidate's education experience and granted over four thousand degrees in the two thousand one--two thousand two academic year shall be eligible to receive a base grant equal to the product of (i) \$17.5 million dollars; and (ii) its proportion of the total number of non-associate degrees conferred by all colleges and universities statewide for the two thousand one--two thousand two academic year as reported by the state education department.

The dormitory authority shall calculate the amount of the grants that each independent college and each public college shall be eligible to receive in accordance with the limitations set forth in this subdivision as soon as practicable but no more than forty-five days after the effective date of this section and shall make such information conveniently available to the colleges including by the use of electronic dissemination methods.

6. Contracts. (a) Each contract entered into by a college, which involves a project for which the college has received a capital grant award, shall be subject to the approval of the comptroller and, as to form and manner of execution, by the attorney general of the state of New York.

(b) Each contract entered into by a college shall include the provision as provided for in paragraph (i) of subdivision four of this section, which shall indemnify and hold the state of New York harmless from any and all claims for loss or liability alleged to have been caused or resulting from any work involving such project.

(c) Each contract entered into by a public college or made in connection with a capital matching grant made to a consortium of colleges that includes a public college regardless of which member of the consortium shall be the contracting party shall be awarded by a competitive process and shall be deemed a state contract for the purposes of article nine of the state finance law, provided, however, that any contract which would not be a state contract except for the application of this paragraph shall not be subject to [section one hundred thirty-five of the state finance law](#).

(d) Each contract entered into by a public college or made in connection with a capital matching grant made to a consortium of colleges that includes a public college regardless of which member of the consortium shall be the contracting party shall require that the work covered by such contract shall be deemed “public work” and subject to and performed in accordance with articles eight, nine and [ten of the labor law](#) and, for the purposes of article fifteen-A of the executive law, the contracting party under such contracts shall be deemed a state agency as that term is defined in such article and such contracts shall be deemed state contracts within the meaning of that term as set forth in such article.

(e) Independent colleges whose contracts are not state contracts for the purposes of article nine of the state finance law and article fifteen-A of the executive law and whose projects under such contracts do not involve public work so as to be subject to articles eight, nine, and [ten of the labor law](#), shall execute an undertaking, as a condition of receiving any capital matching grant, to voluntarily comply with article nine of the state finance law, except section one hundred thirty-five of such law, article fifteen-A of the executive law, and articles eight, nine, and [ten of the labor law](#) so far as the same would be applicable to the contracts of a public college, and to be subject to the enforcement provisions of said articles to the same extent.

7. Reporting. (a) The New York state higher education capital matching grant board shall, annually on or before December first, prepare and submit an annual report to the governor and the chair of the assembly ways and means committee and the chair of the senate finance committee. Such report shall contain at a minimum the following information: (i) a list of all applications filed by any college for a grant under the higher education capital grant program including the name of the applying college, a brief description of the project, and the amount of the grant requested; (ii) a list of the applications granted by the board specifying the amount of the grant approved if such amount is different from the amount applied for; and (iii) a statement showing the dollar amount of all grants approved by the board and the dollar amount of the remaining capacity for future grants.

(b) Any eligible institution receiving a grant pursuant to this article shall report to the dormitory authority no later than June first, two thousand seven, on the use of funding received and its programmatic and economic impact. The dormitory authority shall submit a report no later than November first, two thousand seven to the board, the governor, the director of the budget, the temporary president of the senate, and the speaker of the assembly on the aggregate impact of the higher education capital matching grant program. Such report shall provide information on the progress and economic impact of each project.

## Credits

(Added L.2004, c. 59, pt. MM, § 1, eff. Aug. 20, 2004.)

## Footnotes

So in original (“Independent” should be “independent”).

McKinney’s Public Authorities Law § 1680-j, NY PUB AUTH § 1680-j

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-j  
§ 1680-j. Authorization for the issuance of bonds for the health care efficiency and  
affordability law for New Yorkers (HEAL NY) capital grant program  
Effective: April 1, 2015  
Currentness

<[As added by L.2004, c. 58, pt. D, § 2. Another section of this number was added by another  
act.]>

Notwithstanding any other provision of law to the contrary, the dormitory authority of the state of New York is hereby authorized to issue bonds or notes in one or more series in an aggregate principal amount not to exceed seven hundred fifty million dollars excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued, for the purposes of financing project costs authorized under [section twenty-eight hundred eighteen of the public health law](#). Of such seven hundred fifty million dollars, ten million dollars shall be made available to the community health centers capital program established pursuant to [section twenty-eight hundred seventeen of the public health law](#).

1. Such bonds and notes of the dormitory authority shall not be a debt of the state and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the authority for debt service and related expenses pursuant to any service contract executed pursuant to subdivision two of this section, and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds. All of the provisions of the dormitory authority act relating to bonds and notes which are not inconsistent with the provisions of this section shall apply to obligations authorized by this section, including but not limited to the power to establish adequate reserves therefore and to issue renewal notes or refunding bonds thereof. The issuance of any bonds or notes hereunder shall further be subject to the approval of the director of the division of the budget, and any projects funded through the issuance of bonds or notes hereunder shall be approved by the New York state public authorities control board, as required under [section fifty-one](#) of this chapter.

2. Notwithstanding any other law, rule or regulation to the contrary, in order to assist the dormitory authority in undertaking the administration and financing of projects authorized under this section, the director of the budget is hereby authorized to enter into one or more service contracts with the dormitory authority, none of which shall exceed more than thirty years in duration, upon such terms and conditions as the director of the budget and the dormitory authority agree, so as to annually provide to the dormitory authority, in the aggregate, a sum not to exceed the annual debt service payments and related expenses required for the bonds and notes issued pursuant to this section. Any service contract entered into pursuant to this subdivision shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purposes, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned

or pledged by the dormitory authority as security for its bonds and notes, as authorized by this section.

3. Notwithstanding any law to the contrary, and in accordance with [section four of the state finance law](#), the comptroller is hereby authorized and directed to transfer from the health care reform act (HCRA) resources fund (061) to the general fund, upon the request of the director of the budget, up to \$6,500,000 on or before March 31, 2006, and the comptroller is further hereby authorized and directed to transfer from the healthcare reform act (HCRA); Resources fund (061) to the Capital Projects Fund, upon the request of the director of budget, up to \$139,000,000 for the period April 1, 2006 through March 31, 2007, up to \$171,100,000 for the period April 1, 2007 through March 31, 2008, up to \$208,100,000 for the period April 1, 2008 through March 31, 2009, up to \$151,600,000 for the period April 1, 2009 through March 31, 2010, up to \$215,743,000 for the period April 1, 2010 through March 31, 2011, up to \$433,366,000 for the period April 1, 2011 through March 31, 2012, up to \$150,806,000 for the period April 1, 2012 through March 31, 2013, up to \$78,071,000 for the period April 1, 2013 through March 31, 2014, and up to \$86,005,000 for the period April 1, 2014 through March 31, 2015, and up to \$86,005,000 for the period April 1, 2015 through December 31, 2017.

### Credits

(Added L.2004, c. 58, pt. D, § 2, eff. Aug. 20, 2004. Amended L.2005, c. 58, pt. B, § 54, eff. April 12, 2005; L.2006, c. 57, pt. D, § 30, eff. April 12, 2006; L.2007, c. 58, pt. A, § 7, eff. April 9, 2007, deemed eff. April 1, 2007; L.2008, c. 58, pt. B, § 7, eff. April 23, 2008, deemed eff. April 1, 2008; L.2009, c. 58, pt. C, § 34, eff. April 7, 2009, deemed eff. April 1, 2009; L.2011, c. 59, pt. C, § 9, eff. March 31, 2011, deemed eff. April 1, 2011; L.2013, c. 57, pt. HH, § 4-a, eff. March 29, 2013, deemed eff. April 1, 2013; L.2015, c. 57, pt. D, § 18, eff. April 13, 2015, deemed eff. April 1, 2015.)

McKinney's Public Authorities Law § 1680-j, NY PUB AUTH § 1680-j

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-k  
§ 1680-k. Financing of department of agriculture and markets facilities  
Effective: April 1, 2018

[Currentness](#)

In order to effectuate the purpose of this title, the dormitory authority shall have the following additional powers:

1. Subject to the provisions of chapter fifty-nine of the laws of two thousand, but notwithstanding any provisions of law to the contrary, the dormitory authority is hereby authorized to issue bonds or notes in one or more series in an aggregate principal amount not to exceed forty million seven hundred fifteen thousand dollars excluding bonds issued to finance one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued, for the purpose of financing the construction of the New York state agriculture and markets food laboratory. Eligible project costs may include, but not be limited to the cost of design, financing, site investigations, site acquisition and preparation, demolition, construction, rehabilitation, acquisition of machinery and equipment, and infrastructure improvements. Such bonds and notes of such authorized issuers shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to such authorized issuers for debt service and related expenses pursuant to any service contract executed pursuant to subdivision two of this section and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds.

2. Notwithstanding any provisions of law to the contrary, in order to assist such authorized issuers in undertaking the administration and financing of the projects authorized pursuant to subdivision one of this section, the director of the budget is hereby authorized to enter into one or more service contracts with such authorized issuers, none of which shall exceed more than twenty years in duration, upon such terms and conditions as the director of the budget and such authorized issuers shall agree, so as to annually provide to such authorized issuers, in the aggregate, a sum not to exceed the annual debt service payments and related expenses required for the bonds and notes issued pursuant to this section. Any service contract entered into pursuant to this subdivision shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executor only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purposes, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned or pledged by such authorized issuers as security for its bonds and notes, as authorized by this section.

### Credits

(Added L.2006, c. 109, pt. J-1, § 5, eff. June 23, 2006. Amended L.2018, c. 59, pt. BBB, § 62, eff. April 12, 2018, deemed eff. April 1, 2018.)

McKinney's Public Authorities Law § 1680-k, NY PUB AUTH § 1680-k  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-l  
§ 1680-l. The special disability fund financing  
Effective: October 3, 2011

[Currentness](#)

1. As used in this section the following terms shall have the following meanings:

(a) "Ancillary bond facility" means any interest rate exchange or similar agreement or any bond insurance policy, letter of credit or other credit enhancement facility, liquidity facility, guaranteed investment or reinvestment agreement, or other similar agreement, arrangement or contract.

(b) "Benefited party" means any person, firm or corporation that enters into an ancillary bond facility with the authority according to the provisions of this section.

(c) "Bonds" means any bonds, notes, certificates of participation and other evidence of indebtedness issued by the authority pursuant to subdivision five of this section.

(d) "Bond owners or owners of bonds" means any registered owners of bonds.

(e) "Chair" means the chair of the workers' compensation board.

(f) "Code" means the United States Internal Revenue Code of 1986,<sup>1</sup> as amended.

(g) "Costs of issuance" means any item of expense directly or indirectly payable or reimbursable by the authority and related to the authorization, sale, or issuance of bonds, including, but not limited to, underwriting fees and fees and expenses of professional consultants and fiduciaries.

(h) "Debt service" means actual debt service, comprised of principal, interest and associated costs, as defined in [subparagraph five of paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#).

(i) "Director of the budget" or "director" means the director of the budget of the state of New York.

(j) "Financing agreement" means any agreement authorized pursuant to subdivision four of this section between the chair and the commissioner of taxation and finance, and the authority.

(k) "Financing costs" means all costs of issuance, capitalized interest, capitalized operating expenses of the authority and, pursuant to the financing agreement, the initial capitalized operating expenses of the waiver agreement management office and debt service reserves, fees, cost of any ancillary bond facility, and any other fees, discounts, expenses and costs related to issuing, securing and marketing the bonds including, without limitation, any net original issue discount.

(l) "Investment securities" means: (i) general obligations of, or obligations guaranteed by, any state of the United States of America or political subdivision thereof, or the District of Columbia or any agency

or instrumentality of any of them, receiving one of the three highest long-term unsecured debt rating categories available for such securities of at least one independent rating agency, or (ii) certificates of deposit, savings accounts, time deposits or other obligations or accounts of banks or trust companies in the state, secured, if the authority shall so require, in such manner as the authority may so determine, or (iii) obligations in which the comptroller is authorized to invest pursuant to either [section ninety-eight](#) or [ninety-eight-a of the state finance law](#), or (iv) investments which the commissioner of taxation and finance is permitted to make with surplus or reserve moneys of the special disability fund under [subparagraph seven of paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#).

(m) "Interest rate exchange or similar agreement" means a written contract entered into in connection with the issuance of bonds or with such bonds outstanding with a counterparty to provide for an exchange or swap of payments based upon fixed and/or variable interest rates, and shall be for exchanges in currency of the United States of America only.

(n) "Net proceeds" means the amount of proceeds remaining following each sale of bonds which are not required by the authority for purposes of this section to pay or provide for debt service or financing costs, as provided in the financing agreement.

(o) "Operating expenses" means the reasonable or necessary operating expenses of the authority for purposes of this section, including, without limitation, the costs of: retention of auditors, preparation of accounting and other reports, maintenance of the ratings on the bonds, any operating expense reserve fund, insurance premiums, ancillary bond facilities, rebate payments, annual meetings or other required activities of the authority, and professional consultants and fiduciaries.

(p) "Outstanding", when used with respect to bonds, shall exclude bonds that shall have been paid in full at maturity, or shall have otherwise been refunded, redeemed, defeased or discharged, or that may be deemed not outstanding pursuant to agreements with the holders thereof.

(q) "Pledged assessments revenues", "pledged revenues" or "pledged assessments" means receipts of special disability fund assessments imposed pursuant to [subparagraph four of paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#) and pledged for the payment of debt service on the bonds or amounts due pursuant to an ancillary bond facility, including the right to receive same.

(r) "State" means the state of New York.

(s) "Special disability fund financing agreement" means an agreement authorized and created pursuant to [subparagraph five of paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#), as same by its terms and bond proceedings, may be amended.

(t) "Waiver agreement" means waiver agreements entered into pursuant to [section thirty-two of the workers' compensation law](#).

(u) "Waiver agreement management office" shall mean the office described in [paragraph \(e\) of section](#)

thirty-two of the workers' compensation law.

2. The authority is hereby authorized to finance the special disability fund established by [paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#) and to enter into one or more special disability fund financing agreements described in such subdivision. All of the provisions of the authority relating to bonds and notes which are not inconsistent with the provisions of this section shall apply to obligations authorized by this section, including but not limited to the power to establish adequate reserves therefor and to issue renewal notes or refunding bonds thereof. The provisions of this section shall apply solely to obligations authorized by this section and shall not include liabilities, assets or revenues other than liabilities, assets or revenues derived from the authority solely from the special disability fund.

3. It is found and declared that the special disability fund no longer serves the purposes for which it was created, adds to the time and expense of proceedings before the workers' compensation board and to employers' costs for workers' compensation insurance; that the creation and operation of a waiver agreement management office of the workers' compensation board, to manage, maintain and negotiate waiver agreements on behalf of the special disability fund can reduce the special disability fund's unfunded liability; that the reduction of such liability and the closing of the fund to new claims will over the long term reduce assessments paid to the fund by insurance carriers, self-insurers and the state insurance fund, as well as the employers to whom these costs are passed on; that in the absence of this section the annual cost of such assessments is expected to rise; that the settlement of claims and other actions undertaken by the waiver agreement management office will lower the administrative costs of insurance carriers, self-insurers and the state insurance fund; that revenue obligations issued by the authority and secured by a special assessment annually levied, imposed and collected on and from insurance carriers, self-insurers and the state insurance fund for the governmental purpose of funding waiver agreements amortized over a substantial period would allow the state to settle and otherwise manage claims as a means for reducing the fund's liabilities and the assessments needed to pay them, thereby furthering the policy of the state to reduce the costs of workers' compensation and to improve the business climate in the state while compensating injured workers and honoring the obligations of the special disability fund; that all costs of the authority in relation to this section shall be paid from assessments set forth in [paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#); and that, therefore, the provisions of this section are for the public benefit and good and the authorization as provided in this section of the issuance of revenue obligations of the authority is declared to be for a public purpose and the exercise of an essential governmental function.

4. (a) The authority, the commissioner of taxation and finance and the chair, in consultation with the special disability fund advisory committee shall execute a financing agreement prior to the issuance of any bonds. Such agreement shall contain such terms and conditions as are necessary to carry out and effectuate the purposes of this section, including covenants with respect to the assessment and enforcement of the assessments, the application and use of the proceeds of the sale of bonds to preserve the tax-exemption on the bonds, the interest on which is intended to be exempt from taxation. The state shall not be authorized to make any covenant, pledge, promise or agreement purporting to bind the state with respect to pledged revenues, except as otherwise specifically authorized by this section.

(b) The net proceeds of the bonds shall be deposited in accordance with the financing agreement and this

section. The financing agreement shall provide for the application of the net bond proceeds, and such bond proceeds shall be used, for any of the following purposes: (i) funding of waiver agreements, (ii) payment of financing costs, (iii) funding anticipated liabilities of the special disability fund, (iv) funding contract awards pursuant to [subparagraph two of paragraph \(h\) of section thirty-two of the workers' compensation law](#) and (v) such other purposes as are set forth in the financing agreement. Not inconsistent with this section, the authority may provide restrictions on the use and investment of net proceeds of the bonds and other amounts in the financing agreement or otherwise in a tax regulatory agreement as necessary or desirable to assure that they are exempt from taxation.

5. (a)(i) The authority shall have power and is hereby authorized to issue its bonds at such times and in an aggregate principal amount not to exceed an amount to be determined by the superintendent of financial services as necessary to address all or a portion of the incurred unfunded liabilities of the special disability fund, but in no case exceeding twenty-five percent of the unfunded liability of the special disability fund as of a date no later than July first, two thousand seven, as certified to the authority by a qualified third party. The bonds shall be issued for the following corporate purposes: (A) funding of waiver agreements, (B) payment of financing costs, (C) funding anticipated liabilities of the special disability fund, (D) funding contract awards pursuant to [paragraph two of subdivision \(h\) of section thirty-two of the workers' compensation law](#) and (E) such other purposes as are set forth in the financing agreement. The foregoing limitation on outstanding aggregate principal shall not apply to prevent the issuance of bonds to refund bonds.

(ii) Each issuance of bonds shall be authorized by a resolution of the authority, provided, however, that any such resolution authorizing the issuance of bonds may delegate to an officer of the authority the power to issue such bonds from time to time and to fix the details of any such issues of bonds by an appropriate certificate of such authorized officer. Every issue of the bonds of the authority for the special disability fund shall be special revenue obligations payable from and secured by a pledge of revenues and other assets, including those proceeds of such bonds deposited in a reserve fund for the benefit of bondholders, earnings on funds of the authority and such other funds and assets as may become available, upon such terms and conditions as specified by the authority in the resolution under which the bonds are issued or in a related trust indenture.

(iii) The authority shall have the power and is hereby authorized from time to time to issue bonds, in consultation with the special disability fund advisory committee to refund any bonds issued under this section by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and to issue bonds partly to refund bonds then outstanding and partly for any of its other corporate purposes under this section. The refunding bonds may be exchanged for the bonds to be refunded or sold and the proceeds applied to the purchase, redemption or payment of such bonds.

(b) The bonds of the authority of each issue shall be dated, shall bear interest (which, in the opinion of bond counsel to the authority, may be includable in or excludable from the gross income of the owners for federal income tax purposes) at such fixed or variable rates, payable at or prior to maturity, and shall mature at such time or times, as may be determined by the authority and may be made redeemable before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority. The principal and interest of such bonds may be made payable in any lawful medium. The resolution or the certificate of the authorized officer shall determine

the form of the bonds, either registered or book-entry form, and the manner of execution of the bonds and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest thereof, which may be at any bank or trust company within or outside the state. If any officer whose signature or a facsimile thereof appears on any bonds shall cease to be such officer before the delivery of such bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. The authority may also provide for temporary bonds and for the replacement of any bond that shall become mutilated or shall be destroyed or lost.

(c) The authority may sell such bonds in such manner, either at a public or private sale and either on a competitive or negotiated basis, provided no such bonds may be sold by the authority at private sale unless such sale and the terms thereof have been approved in writing by the comptroller of the state of New York. The proceeds of such bonds shall be disbursed for the purposes for which such bonds were issued under such restrictions as the financing agreement and the resolution authorizing the issuance of such bonds or the related trust indenture may provide. Such bonds shall be issued upon approval of the authority and without any other approvals, filings, proceedings or the happening of any other conditions or things other than the approvals, findings, proceedings, conditions, and things that are specified and required by this section. Provided, however, that any issuance of bonds under the authority of this section shall be considered a project for the purposes of [section fifty-one](#) of this chapter, and subject to approval under such section.

(d) Any pledge made by the authority shall be valid and binding at the time the pledge is made. The assets, property, revenues, reserves or earnings so pledged shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind against the authority, irrespective of whether such parties have notice thereof. Notwithstanding any other provision of law to the contrary, neither the bond resolution nor any indenture or other instrument, including the financing agreement, by which a pledge is created or by which the authority's interest in pledged assets, property, revenues, reserves or earnings thereon is assigned need be filed, perfected or recorded in any public records in order to protect the pledge thereof or perfect the lien thereof as against third parties, except that a copy thereof shall be filed in the records of the authority.

(e) Whether or not the bonds of the authority are of such form and character as to be negotiable instruments under the terms of the uniform commercial code, the bonds are hereby made negotiable instruments for all purposes, subject only to the provisions of the bonds for registration.

(f) At the sole discretion of the authority, any bonds issued by the authority and any ancillary bond facility made under the provisions of this subdivision may be secured by a resolution or trust indenture by and between the authority and the trust indenture trustee, which may be any trust company or bank having the powers of a trust company, whether located within or outside the state, provided it is carried out in accordance with [section sixty-nine-d of the state finance law](#). Such trust indenture or resolution providing for the issuance of such bonds may provide for the creation and maintenance of such reserves as the authority shall determine to be proper and may include covenants setting forth the duties of the authority in relation to the bonds, the income of the authority, or the financing agreement. Such trust indenture or resolution may contain provisions: (i) respecting the custody, safeguarding and application

of all moneys and securities; (ii) protecting and enforcing the rights and remedies (pursuant to the trust indenture and the financing agreement) of the owners of the bonds and any other benefited party as may be reasonable and proper and not in violation of law; (iii) concerning the rights, powers and duties of the trustee appointed by bondholders pursuant to paragraph (g) of this subdivision; or (iv) limiting or abrogating the right of the bondholders to appoint a trustee. It shall be lawful for any bank or trust company which may act as depository of the proceeds of bonds or of any other funds or obligations received on behalf of the authority to furnish such indemnifying bonds or to pledge such securities as may be required by the authority. Any such trust indenture or resolution may contain such other provisions as the authority may deem reasonable and proper for priorities and subordination among the owners of the bonds and other beneficiaries. For purposes of this section, a “resolution” of the authority shall include any trust indenture authorized thereby.

(g) The authority may enter into, amend or terminate, as it determines to be necessary or appropriate, any ancillary bond facility in consultation with the special disability fund advisory committee (i) to facilitate the issuance, sale, resale, purchase, repurchase or payment of bonds, interest rate savings or market diversification or the making or performance of interest rate exchange or similar agreements, including without limitation bond insurance, letters of credit and liquidity facilities, (ii) to attempt to manage or hedge risk or achieve a desirable effective interest rate or cash flow, or (iii) to place the obligations or investments of the authority, as represented by the bonds or the investment of reserved bond proceeds or other pledged revenues or other assets, in whole or in part, on the interest rate, cash flow or other basis decided in consultation with the special disability fund advisory committee, which facility may include without limitation contracts commonly known as interest rate exchange or similar agreements, forward purchase contracts or guaranteed investment contracts and futures or contracts providing for payments based on levels of, or changes in, interest rates. These contracts or arrangements may be entered into by the authority in connection with, or incidental to, entering into, or maintaining any (i) agreement which secures bonds of the authority or (ii) investment, or contract providing for investment of reserves or similar facility guaranteeing an investment rate for a period of years not to exceed the underlying term of the bonds. The determination by the authority that an ancillary bond facility or the amendment or termination thereof is necessary or appropriate as aforesaid shall be conclusive. Any ancillary bond facility may contain such payment, security, default, remedy, and termination provisions and payments and other terms and conditions as determined by the authority, after giving due consideration to the creditworthiness of the counterparty or other obligated party, including any rating by any nationally recognized rating agency, and any other criteria as may be appropriate.

(h) The authority, subject to such agreements with bondholders as may then exist (including provisions which restrict the power of the authority to purchase bonds), or with the providers of any applicable ancillary bond facility, shall have the power out of any funds available therefor to purchase bonds of the authority, which may or may not thereupon be cancelled, at a price not substantially exceeding:

(i) if the bonds are then redeemable, the redemption price then applicable, including any accrued interest; or

(ii) if the bonds are not then redeemable, the redemption price and accrued interest applicable on the first date after such purchase upon which the bonds become subject to redemption.

(i) Neither the members of the authority nor any other person executing the bonds or an ancillary bond facility of the authority shall be subject to any personal liability by reason of the issuance or execution and delivery thereof.

(j) The maturities of the bonds shall not exceed thirty years from their respective issuance dates.

6. Neither any bond issued pursuant to this section nor any ancillary bond facility of the authority shall constitute a debt or moral obligation of the state or a state supported obligation within the meaning of any constitutional or statutory provision or a pledge of the faith and credit of the state or of the taxing power of the state, and the state shall not be liable to make any payments thereon nor shall any bond or any ancillary bond facility be payable out of any funds or assets other than pledged revenues and other assets of the authority and other funds and assets of or available to the authority pledged therefor, and the bonds and any ancillary bond facility of the authority shall contain on the face thereof or other prominent place thereon a statement to the foregoing effect.

7. (a) Subject to the provisions of subdivision five of this section in the event that the authority shall default in the payment of principal of, or interest on, or sinking fund payment on, any issue of bonds after the same shall become due, whether at maturity or upon call for redemption, or in the event that the authority or the state shall fail to comply with any agreement made with the holders of any issue of bonds, the holders of twenty-five percent in aggregate principal amount of the bonds of such issue then outstanding, by instrument or instruments filed in the office of the clerk of the county of Albany and proved or acknowledged in the same manner as a deed to be recorded, may appoint a trustee to represent the holders of such bonds for the purposes herein provided.

(b) Such trustee, may, and upon written request of the holders of twenty-five percent in principal amount of such bonds then outstanding shall, in his or its own name:

(i) by suit, action or proceeding in accordance with the civil practice law and rules, enforce all rights of the bondholders, including the right to require the authority to carry out any agreement with such holders and to perform its duties under this section;

(ii) bring suit upon such bonds;

(iii) by action or suit, require the authority to account as if it were the trustee of an express trust for the holders of such bonds;

(iv) by action or suit, enjoin any acts or things which may be unlawful or in violation of the rights of the holders of such bonds; and

(v) declare all such bonds due and payable, and if all defaults shall be made good, then, with the consent of the holders of twenty-five percent of the principal amount of such bonds then outstanding, annul such declaration and its consequences, provided, however, that nothing in this subdivision shall preclude the authority from agreeing that consent of the provider of an ancillary bond facility is required for an acceleration of related bonds in the event of a default other than a failure to pay principal of or interest

on the bonds when due.

(c) The supreme court shall have jurisdiction of any suit, action or proceeding by the trustee on behalf of such bondholders. The venue of any such suit, action or proceeding shall be laid in the county of Albany.

(d) Before declaring the principal of bonds due and payable, the trustee shall first give thirty days notice in writing to the authority.

8. All monies of the authority from whatever source derived shall be paid to the treasurer of the authority and shall be deposited forthwith in a bank or banks designated by the authority. The monies in such accounts shall be paid out or withdrawn on the order of such person or persons as the authority may authorize to make such requisitions. All deposits of such monies shall either be secured by obligations of the United States or of the state or of any municipality of a market value equal at all times to the amount on deposit, or monies of the authority may be deposited in money market funds rated in the highest short-term or long-term rating category by at least one nationally recognized rating agency. To the extent practicable, and consistent with the requirements of the authority, all such monies shall be deposited in interest bearing accounts. The authority shall have power, notwithstanding the provisions of this section, to contract with the holders of any bonds as to the custody, collection, security, investment and payment of any monies of the authority or any monies held in trust or otherwise for the payment of bonds or any way to secure bonds, and carry out any such contract notwithstanding that such contract may be inconsistent with the provisions of this section. Monies held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of such moneys may be secured in the same manner as monies of the authority and all banks and trust companies are authorized to give such security for such deposits. Any monies of the authority not required for immediate use or disbursement may, at the discretion of the authority, be invested in accordance with law and such guidelines as are approved by the authority.

9. (a) It is hereby determined that the carrying out by the authority of its corporate purposes under this section are in all respects for the benefit of the people of the state of New York and are public purposes. Accordingly, the authority shall be regarded as performing an essential governmental function in the exercise of the powers conferred upon it by this section. The property of the authority, its income and its operations shall be exempt from taxation, assessments, special assessments and ad valorem levies. The authority shall not be required to pay any fees, taxes, special ad valorem levies or assessments of any kind, whether state or local, including, but not limited to, real property taxes, franchise taxes, sales taxes or other taxes, upon or with respect to any property owned by it or under its jurisdiction, control or supervision, or upon the uses thereof, or upon or with respect to its activities or operations in furtherance of the powers conferred upon it by this section, or upon or with respect to any assessments, rates, charges, fees, revenues or other income received by the authority.

(b) Any bonds issued pursuant to this section, their transfer and the income therefrom shall, at all times, be exempt from taxation except for estate or gift taxes and taxes on transfers.

(c) The state hereby covenants with the purchasers and with all subsequent holders and transferees of bonds issued by the authority pursuant to this section, in consideration of the acceptance of and payment

for the bonds, that the bonds of the authority issued pursuant to this section and the income therefrom and all assessments, revenues, moneys, and other property received by the authority and pledged to pay or to secure the payment of such bonds shall at all times be exempt from taxation.

(d) In the case of any bonds of the authority, interest on which is intended to be exempt from federal income tax, the authority shall prescribe restrictions on the use of the proceeds thereof and related matters only as are necessary or desirable to assure such exemption, and the recipients of such proceeds shall be bound thereby to the extent such restrictions shall be made applicable to them. Any such recipient, including, but not limited to, the state, the state insurance fund, a public benefit corporation, and a school district or municipality is authorized to execute a tax regulatory agreement with the authority or the state, as the case may be, and the execution of such an agreement may be treated by the authority or the state as a condition to receiving any such proceeds.

10. (a) The state, solely with respect to the resources of the special disability fund and as set forth in the special disability fund financing agreement, covenants with the purchasers and all subsequent owners and transferees of bonds issued by the authority pursuant to this section in consideration of the acceptance of the payment of the bonds, until the bonds, together with the interest thereon, with interest on any unpaid installment of interest and all costs and expenses in connection with any action or proceeding on behalf of the owners, are fully met and discharged or unless expressly permitted or otherwise authorized by the terms of each special disability fund financing agreement and any contract made or entered into by the authority with or for the benefit of such owners, (i) that in the event bonds of the authority are sold as federally tax-exempt bonds, the state shall not take any action or fail to take action that would result in the loss of such federal tax exemption on said bonds, (ii) that the state will cause the workers' compensation board to impose, charge, raise, levy, collect and apply the pledged assessments and other revenues, receipts, funds or moneys pledged for the payment of debt service requirements in each year in which bonds are outstanding, and (iii) further, that the state (A) will not materially limit or alter the duties imposed on the workers' compensation board, the authority and other officers of the state by the special disability fund financing agreement and the bond proceedings authorizing the issuance of bonds with respect to application of pledged assessments or other revenues, receipts, funds or moneys pledged for the payment of debt service requirements, (B) will not issue any bonds, notes or other evidences of indebtedness, other than the bonds, having any rights arising out of [paragraph \(h\) of subdivision eight of section fifteen of the workers' compensation law](#) or this section or secured by any pledge of or other lien or charge on the pledged revenues or other receipts, funds or moneys pledged for the payment of debt service requirements, (C) will not create or cause to be created any lien or charge on the pledged revenues, other than a lien or pledge created thereon pursuant to said sections, (D) will carry out and perform, or cause to be carried out and performed, each and every promise, covenant, agreement or contract made or entered into by the special disability fund financing agreement, by the authority or on its behalf with the bond owners of any bonds, (E) will not in any way impair the rights, exemptions or remedies of the bond owners, and (F) will not limit, modify, rescind, repeal or otherwise alter the rights or obligations of the appropriate officers of the state to impose, maintain, charge or collect the assessments and other revenues or receipts constituting the pledged revenues as may be necessary to produce sufficient revenues to fulfill the terms of the proceedings authorizing the issuance of the bonds, including pledged revenue coverage requirements, provided, however, (i) the remedies available to the authority and the bondholders for any breach of the pledges and agreements of the state set forth in this subclause shall be limited to injunctive relief, (ii) nothing in

this subdivision shall prevent the authority from issuing evidences of indebtedness (A) which are secured by a pledge or lien which is, and shall on the face thereof, be expressly subordinate and junior in all respects to every lien and pledge created by or pursuant to said sections, or (B) which are secured by a pledge of or lien on moneys or funds derived on or after the date every pledge or lien thereon created by or pursuant to said sections shall be discharged and satisfied, and (iii) nothing in this subdivision shall preclude the state from exercising its power, through a change in law, to limit, modify, rescind, repeal or otherwise alter the character of the pledged assessments or revenues or to substitute like or different sources of assessments, taxes, fees, charges or other receipts as pledged revenues if and when adequate provision shall be made by law for the protection of the holders of outstanding bonds pursuant to the proceedings under which the bonds are issued, including changing or altering the method of establishing the special assessments.

The authority is authorized to include this covenant of the state, as a contract of the state, in any agreement with the owner of any bonds issued pursuant to this section and in any credit facility or reimbursement agreement with respect to such bonds. Notwithstanding these pledges and agreements by the state, the attorney general may in his or her discretion enforce any and all provisions related to the special disability fund, without limitation.

(b) Prior to the date which is one year and one day after the authority no longer has any bonds issued pursuant to this section outstanding, the authority shall have no authority to file a voluntary petition under chapter nine of the federal bankruptcy code or such corresponding chapter or sections as may, from time to time, be in effect, and neither any public officer nor any organization, entity or other person shall authorize the authority to be or become a debtor under chapter nine or any successor or corresponding chapter or sections during such period. The state hereby covenants with the owners of the bonds of the authority that the state will not limit or alter the denial of authority under this subdivision during the period referred to in the preceding sentence. The authority is authorized to include this covenant of the state, as a contract of the state, in any agreement with the owner of any bonds issued pursuant to this section.

(c) To the extent deemed appropriate by the authority any pledge and agreement of the state with respect to the bonds as provided in this section may be extended to, and included in, any ancillary bond facility as a pledge and agreement of the state with the authority and the benefited party.

11. The bonds of the authority are hereby made securities in which all public officers and bodies of this state and all municipalities and political subdivisions, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons carrying on a banking business, all administrators, guardians, executors, trustees and other fiduciaries, and all other persons whatsoever who are now or may hereafter be authorized to invest in bonds or in other obligations of the state, may properly and legally invest funds, including capital, in their control or belonging to them. The bonds are also hereby made securities which may be deposited with and may be received by all public officers and bodies of the state and all municipalities, political subdivisions and public corporations for any purpose for which the deposit of bonds or other obligations of the state is now or may hereafter be authorized.

12. (a) An action against the authority for death, personal injury or property damage or founded on tort shall not be commenced more than one year and ninety days after the cause of action thereof shall have accrued nor unless a notice of claim shall have been served on a member of the authority or officer or employee thereof designated by the authority for such purpose, within the time limited by, and in compliance with the requirements of [section fifty-e of the general municipal law](#).

(b) The venue of every action, suit or special proceeding brought against the authority or concerning the validity of this section shall be laid in the county of Albany.

(c) The bonds, and any obligation of the authority under any ancillary bond facility, may contain a recital that they are issued or executed, respectively, pursuant to this section, which recital shall be conclusive evidence of the validity of the bonds and any such obligation, respectively, and the regularity of the proceedings of the authority relating thereto.

13. Any action or proceeding to which the authority or the people of the state may be parties, in which any question arises as to the validity of this section, shall be preferred over all other civil causes of action or cases, except election causes of action or cases, in all courts of the state and shall be heard and determined in preference to all other civil business pending therein, except election causes, irrespective of position on the calendar. The same preference shall be granted upon application of the authority or its counsel in any action or proceeding questioning the validity of this section in which the authority may be allowed to intervene.

### Credits

(Added L.2007, c. 6, § 78, eff. March 13, 2007. Amended L.2011, c. 62, pt. A, § 104, eff. Oct. 3, 2011.)

### Footnotes

1

[26 USCA § 1 et seq.](#)

McKinney's Public Authorities Law § 1680-1, NY PUB AUTH § 1680-1

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-m  
§ 1680-m. Cultural education facilities  
Effective: April 1, 2016

[Currentness](#)

1. Notwithstanding the provisions of any other law to the contrary, the authority and the urban development corporation are hereby authorized to issue bonds or notes in one or more series for the purpose of funding project costs for construction and rehabilitation associated with the cultural education facilities, including but not limited to acquisition costs and other state costs associated with such capital projects, and the St. Regis Mohawk elementary school. The aggregate principal amount of bonds authorized to be issued pursuant to this section shall not exceed seventy-nine million dollars, excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Such bonds and notes of the authority and the urban development corporation shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the authority for principal, interest, and related expenses pursuant to a service contract and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds.

2. Notwithstanding any other provision of law to the contrary, in order to assist the authority and the urban development corporation in undertaking the financing for construction and rehabilitation associated with the cultural education facilities, including but not limited to acquisition costs and other state costs associated with such capital projects, and the St. Regis Mohawk elementary school, the director of the budget is hereby authorized to enter into one or more service contracts with the authority and the urban development corporation, none of which shall exceed thirty years in duration, upon such terms and conditions as the director of the budget and the authority and the urban development corporation agree, so as to annually provide to the authority and the urban development corporation, in the aggregate, a sum not to exceed the principal, interest, and related expenses required for such bonds and notes. Any service contract entered into pursuant to this section shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purpose, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned and pledged by the authority and the urban development corporation as security for its bonds and notes, as authorized by this section.

### Credits

(Added L.2007, c. 57, pt. T, § 39, eff. April 9, 2007, deemed eff. April 1, 2007. Amended L.2008, c. 57, pt. RR, § 40; L.2009, c. 56, pt. PP, § 41; L.2010, c. 56, pt. JJ, § 42, 47; L.2016, c. 54, pt. UU, § 47, eff. April 4, 2016, deemed eff. April 1, 2016.)

McKinney's Public Authorities Law § 1680-m, NY PUB AUTH § 1680-m

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-n

§ 1680-n. Acquisition of state buildings and other facilities

Effective: April 1, 2018

[Currentness](#)

1. Notwithstanding the provisions of any other law to the contrary, the authority and the urban development corporation are hereby authorized to issue bonds or notes in one or more series for the purpose of funding project costs for the acquisition of state buildings and other facilities. The aggregate principal amount of bonds authorized to be issued pursuant to this section shall not exceed one hundred sixty-five million dollars, excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Such bonds and notes of the authority and the urban development corporation shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the authority and the urban development corporation for principal, interest, and related expenses pursuant to a service contract and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds.

2. Notwithstanding any other provision of law to the contrary, in order to assist the authority and the urban development corporation in undertaking the financing of the acquisition of state buildings and other facilities, the director of the budget is hereby authorized to enter into one or more service contracts with the authority and the urban development corporation, none of which shall exceed twenty-two years in duration, upon such terms and conditions as the director of the budget and the authority and the urban development corporation agree, so as to annually provide to the authority and the urban development corporation, in the aggregate, a sum not to exceed the principal, interest, and related expenses required for such bonds and notes. Any service contract entered into pursuant to this section shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purpose, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned and pledged by the authority and the urban development corporation as security for its bonds and notes, as authorized by this section.

### Credits

(Added L.2007, c. 57, pt. T, § 46, eff. April 9, 2007, deemed eff. April 1, 2007. Amended L.2018, c. 59, pt. BBB, § 60, eff. April 12, 2018, deemed eff. April 1, 2018.)

McKinney's Public Authorities Law § 1680-n, NY PUB AUTH § 1680-n

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

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McKinney's Public Authorities Law § 1680-o  
§ 1680-o. Courthouse improvements and training facilities  
Effective: April 1, 2012

[Currentness](#)

1. Notwithstanding the provisions of any other law to the contrary, the authority and the urban development corporation are hereby authorized to issue bonds or notes in one or more series for the purpose of funding project costs for eligible courthouse improvements and training facilities. The aggregate principal amount of bonds authorized to be issued pursuant to this section shall not exceed seventy-six million one hundred thousand dollars, excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Such bonds and notes of the authority and the urban development corporation shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the authority and the urban development corporation for principal, interest, and related expenses pursuant to a service contract and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds.

2. Notwithstanding any other provision of law to the contrary, in order to assist the authority and the urban development corporation in undertaking the financing of eligible courthouse improvements and training facilities, the director of the budget is hereby authorized to enter into one or more service contracts with the authority and the urban development corporation, none of which shall exceed thirty years in duration, upon such terms and conditions as the director of the budget and the authority and the urban development corporation agree, so as to annually provide to the authority and the urban development corporation, in the aggregate, a sum not to exceed the principal, interest, and related expenses required for such bonds and notes. Any service contract entered into pursuant to this section shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purpose, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned and pledged by the authority and the urban development corporation as security for its bonds and notes, as authorized by this section.

### Credits

(Added L.2007, c. 57, pt. T, § 44, eff. April 9, 2007, deemed eff. April 1, 2007. Amended L.2009, c. 56, pt. PP, § 49-b, eff. April 7, 2009, deemed eff. April 1, 2009; L.2012, c. 59, pt. U, § 44, eff. March 30, 2012, deemed eff. April 1, 2012.)

McKinney's Public Authorities Law § 1680-o, NY PUB AUTH § 1680-o  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-p

§ 1680-p. Longitudinal data system

Effective: August 11, 2010

[Currentness](#)

1. Notwithstanding the provisions of any other law to the contrary, the authority is hereby authorized to issue bonds or notes in one or more series for the purpose of funding project costs for the implementation of a state longitudinal data system. The aggregate principal amount of bonds authorized to be issued pursuant to this section shall not exceed twenty million four hundred thousand dollars, excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Such bonds and notes of the authority shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the authority for principal, interest, and related expenses pursuant to a service contract and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds.

2. Notwithstanding any other provision of law to the contrary, in order to assist the authority in undertaking the financing of construction of a state longitudinal data system but not limited to the development and purchase of computer hardware, software, and related equipment, such amount shall include expenses made by the State University of New York, the City University of New York and the department of education, the director of the budget is hereby authorized to enter into one or more service contracts with the authority, none of which shall exceed thirty years in duration, upon such terms and conditions as the director of the budget and the authority agree, so as to annually provide to the authority, in the aggregate, a sum not to exceed the principal, interest, and related expenses required for such bonds and notes. Any service contract entered into pursuant to this section shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purpose, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned and pledged by the authority as security for its bonds and notes, as authorized by this section.

### Credits

(Added L.2010, c. 57, pt. RR, § 2, eff. Aug. 11, 2010.)

McKinney's Public Authorities Law § 1680-p, NY PUB AUTH § 1680-p

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-q  
§ 1680-q. State university of New York dormitory facilities  
Effective: April 1, 2019  
[Currentness](#)

<[As added by [L.2013, c. 57](#), pt. B. Another [§ 1680-q](#) was added by another part of the same act.]>

1. As used in or referred to in this section, unless a different meaning appears from the context, the following terms shall have the following respective meanings:

(a) "Agreement" means an agreement by and between the authority and the state university entered into pursuant to this section.

(b) "Dormitory facilities revenue fund" means the fund established pursuant to subdivision three of this section.

(c) "Dormitory facilities revenues" means all moneys, including rents, fees and charges, derived from the use or occupancy of dormitory facilities.

(d) "Dormitory facility" means a dormitory, as such term is defined in [paragraph \(a\) of subdivision two of section sixteen hundred seventy-six](#) of this title.

(e) "Dormitory facility revenue bond" means any note or bond of the authority (i) issued on or after the first day of April, two thousand thirteen for the purposes of financing dormitory facilities or refinancing notes or bonds issued previously in connection with dormitory facilities, including notes or bonds issued to pay costs incurred in connection with the issuance of such notes or bonds, to fund any reserve for the payment of debt service on such bonds, to fund any reserve established for the improvement, repair, maintenance or operations of dormitory facilities, or to pay or provide for the payment of any note or bond previously issued for any such purpose, and (ii) is payable from moneys on deposit in the dormitory facilities revenue fund and is not payable from any revenue of the state.

(f) "Prior dormitory facility bond" means any note or bond of the authority issued prior to April first, two thousand thirteen in connection with dormitory facilities.

(g) "State university" means the state university of New York, a corporation within the state education department and within the university of the state of New York created by [section three hundred fifty-two of the education law](#).

2. The authority may, from and after April first, two thousand thirteen, issue dormitory facility revenue bonds in an amount not to exceed one billion three hundred ninety-four million dollars. Notwithstanding any other rule or law, such bonds shall not be a debt of the state of New York or the state university nor

shall the state or the state university be liable thereon, nor shall they be payable out of any funds other than those of the authority constituting dormitory facilities revenues. Such amount shall be exclusive of bonds and notes issued to fund any reserve fund or funds, cost of issuance, original issue premium, and to refund any prior dormitory facility bonds or any dormitory facility revenue bonds. The authority and the state university are hereby authorized to enter into agreements relating to, among other things, the acquisition of property or interests therein, the construction, reconstruction, rehabilitation, improvement, equipping and furnishing of dormitory facilities, the operation and maintenance of dormitory facilities, and the billing, collection and disbursement of dormitory facilities revenues, the title to which has been conveyed, assigned or otherwise transferred to the authority pursuant to [paragraph y of subdivision two of section three hundred fifty-five of the education law](#). In no event shall the state university have any obligation under the agreement to make payment with respect to, on account of or to pay dormitory facilities revenue bonds, and such bonds shall be payable solely from the dormitory facilities revenues assigned to the authority by the state university. No debt shall be contracted except to finance capital works or purposes. Notwithstanding any other provision of law, dormitory facility revenues shall not be deemed to be revenues of the state. Notwithstanding any other rule or law, the state shall not be liable for any payments on any dormitory facility revenue bonds, and such bonds shall not be a debt of the state and shall not be payable out of any funds other than the dormitory facilities revenues assigned to the authority by the state university.

3. (a) There is hereby established in the custody of the commissioner of taxation and finance a special fund to be known as the dormitory facilities revenue fund. Such fund shall consist of all dormitory facilities revenues conveyed, assigned or otherwise transferred to the authority pursuant to [paragraph y of subdivision two of section three hundred fifty-five of the education law](#), which upon receipt by the commissioner of taxation and finance shall be deposited in such fund and held by the commissioner of taxation and finance pursuant to [subdivision four of section four of the state finance law](#). The moneys in the fund shall be the sole and exclusive property of the authority. The moneys held in the fund shall be held separate and apart from and not commingled with any moneys of the state or any other moneys in the custody of the commissioner of taxation and finance. All deposits of moneys shall, if required by the commissioner of taxation and finance, be secured by obligations of the United States of America or of the state having a market value equal at all times to the amount of such deposits and all banks and trust companies are authorized to give security for such deposits. Any moneys in such fund may, in the discretion of the commissioner of taxation and finance, be invested in obligations described in [section ninety-eight of the state finance law](#). The commissioner of taxation and finance shall certify to the authority and the state university not later than the fifteenth day of each month the amount of dormitory facilities revenues deposited in the fund during the preceding calendar month and the amount held in the fund as of the last day of such preceding calendar month.

(b) During each twelve month period commencing July first of a calendar year and ending on June thirtieth of the succeeding calendar year, the commissioner of taxation and finance shall pay, without appropriation, to or upon the order of the authority from the moneys in the fund the amount certified to the commissioner of taxation and finance by the authority pursuant to paragraph (c) of this subdivision. Any moneys remaining in the fund after payment to the authority of the amount so certified shall be paid by the commissioner of taxation and finance in accordance with the agreement. All rights, title and interest in and to any moneys paid to or upon the order of the state university pursuant to the agreement shall vest in the state university and be the absolute property of the state university, and the authority

shall no longer have any interest in such moneys.

(c) The authority shall, not later than by the first day of June of each calendar year, certify to the commissioner of taxation and finance and to the state university: (i) the amount of the rentals, including the amounts required for payment of the principal of, and interest on prior dormitory facility bonds required to be made by the state university to the authority during the twelve month period commencing on the succeeding July first and ending on the succeeding June thirtieth pursuant to the agreement between the authority and the state university, dated as of the twentieth day of September, nineteen hundred ninety-five, as amended and restated; (ii) the amount required to maintain any reserves for the repair and replacement of dormitory facilities or the operations and maintenance of dormitory facilities in connection with the prior dormitory facility bonds; (iii) the amount required for payment of the principal of, whether at maturity or due through mandatory redemption, and interest on dormitory facility revenue bonds payable on January first of such twelve month period and on July first next succeeding such twelve month period; (iv) the amount required to maintain any reserves for the repair and replacement of dormitory facilities or the operations and maintenance of dormitory facilities in connection with the dormitory facility revenue bonds; (v) the amount required to restore any reserve for the payment of debt service on dormitory facility revenue bonds to its requirement; and (vi) the costs, expenses and overhead of the dormitory authority to be incurred during such twelve month period in connection with and reasonably related to dormitory facilities financed through the issuance of dormitory facility revenue bonds. Each such amount shall be separately stated and identified in such certificate. Any such certificate submitted by the dormitory authority may be amended by the dormitory authority from time to time as necessary to adjust the amounts set forth therein. The moneys paid to the authority pursuant to paragraph (b) of this subdivision shall be applied by the authority in the order of priority in which the amounts set forth in such certification are stated in this paragraph.

4. (a) The dormitory authority, in consultation with the state university of New York, shall prepare an annual report due on September thirtieth, commencing on September thirtieth, two thousand fourteen, of every calendar year relating to the provisions of [paragraph y of subdivision two of section three hundred fifty-five of the education law](#); [subdivision eight of section three hundred fifty-five of the education law](#); and this section. The report shall include, but not be limited to: (i) the total dormitory facilities revenues assigned or otherwise transferred from the state university of New York to the dormitory authority in the prior state university fiscal year and the sum of such transfers made in the five prior fiscal years; (ii) the sum of monies, if any, transferred to the state university of New York from the dormitory facilities revenue fund in the prior state university fiscal year; (iii) a list of any increase in rents, fees and other charges that relate to dormitory facilities per campus to students; (iv) a summary of all costs associated with the construction, reconstruction, rehabilitation, improvement, equipping, furnishing, repair, maintenance and operations of dormitory facilities that the dormitory authority funded with dormitory facilities revenues and the proceeds of dormitory facility revenue bonds; (v) a summary and justification of dormitory authority administrative expenses and costs incurred related to the dormitory facilities revenue fund; (vi) the issuance amounts, debt service costs and savings, if any, of all state university of New York dormitory bonds issued prior to April first, two thousand thirteen and refinanced by the dormitory authority with dormitory facility revenue bonds; (vii) total amount of debt service payments made per year on dormitory facility revenue bonds; and (viii) an estimated date when the dormitory authority will reach the cap on dormitory facility revenue bonds.

(b) The report authorized by this section shall be submitted to the governor, the director of the budget, the speaker of the assembly, the temporary president of the senate, chairs of the senate and assembly higher education committees, the chair of the senate finance committee and the chair of the assembly ways and means committee.

### **Credits**

(Added L.2013, c. 57, pt. B, § 4, eff. March 29, 2013. Amended L.2019, c. 59, pt. TTT, § 47, eff. April 12, 2019, deemed eff. April 1, 2019.)

McKinney's Public Authorities Law § 1680-q, NY PUB AUTH § 1680-q

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-q  
§ 1680-q. Self-insured bond financing  
Effective: March 29, 2013  
[Currentness](#)

<[As added by [L.2013, c. 57](#), pt. GG. Another § 1680-q was added by another another part of the same act.]>

1. As used in this section the following terms shall have the following meanings:

- (a) "Ancillary bond facility" means any interest rate exchange or similar agreement or any bond insurance policy, letter of credit or other credit enhancement facility, liquidity facility, guaranteed investment or reinvestment agreement, or other similar agreement, arrangement or contract.
- (b) "Benefited party" means any person, firm or corporation that enters into an ancillary bond facility with the authority according to the provisions of this section.
- (c) "Bonds" means any bonds, notes, certificates of participation and other evidence of indebtedness issued by the authority pursuant to subdivision five of this section.
- (d) "Bond owners or owners of bonds" means any registered owners of bonds.
- (e) "Chair" means the chair of the workers' compensation board.
- (f) "Code" means the United States Internal Revenue Code of 1986,<sup>1</sup> as amended.
- (g) "Costs of issuance" means any item of expense directly or indirectly payable or reimbursable by the authority and related to the authorization, sale, or issuance of bonds, including, but not limited to, underwriting fees and fees and expenses of professional consultants and fiduciaries.
- (h) "Debt service" means actual debt service, comprised of principal, interest and associated costs, as defined in [section fifty-c of the workers' compensation law](#).
- (i) "Director of the budget" or "director" means the director of the budget of the state of New York.
- (j) "Financing costs" means all costs of issuance, capitalized interest, capitalized operating expenses of the authority and, pursuant to the self-insured bond financing agreement, fees, cost of any ancillary bond facility, and any other fees, discounts, expenses and costs related to issuing, securing and marketing the bonds including, without limitation, any net original issue discount.
- (k) "Investment securities" shall have the same meaning as set forth in [section one thousand six hundred eighty-l](#) of this title.

(l) “Interest rate exchange or similar agreement” means a written contract entered into in connection with the issuance of bonds or with such bonds outstanding with a counterparty to provide for an exchange or swap of payments based upon fixed and/or variable interest rates, and shall be for exchanges in currency of the United States of America only.

(m) “Net proceeds” means the amount of proceeds remaining following each sale of bonds which are not required by the authority for purposes of this section to pay or provide for debt service or financing costs, as provided in the self-insured bond financing agreement.

(n) “Operating expenses” means the reasonable or necessary operating expenses of the authority for purposes of this section, including, without limitation, the costs of: retention of auditors, preparation of accounting and other reports, maintenance of the ratings on the bonds, any operating expense reserve fund, insurance premiums, ancillary bond facilities, rebate payments, annual meetings or other required activities of the authority, and professional consultants and fiduciaries.

(o) “Outstanding”, when used with respect to bonds, shall exclude bonds that shall have been paid in full at maturity, or shall have otherwise been refunded, redeemed, defeased or discharged, or that may be deemed not outstanding pursuant to agreements with the holders thereof.

(p) “Pledged assessments revenues”, “pledged revenues” or “pledged assessments” means receipts of the assessments imposed pursuant to [section one hundred fifty-one of the workers’ compensation law](#) and pledged for the payment of debt service on the bonds or amounts due pursuant to an ancillary bond facility, including the right to receive same.

(q) “self-insurer offset fund” shall mean the fund composed of revenues, including those obtained by the bonds issued under this section, which shall be used solely for the purposes described in subdivision four of this section.

(r) “Self-insured employer” means individual and group self-insured employers established in accordance with [section fifty of the workers’ compensation law](#).

(s) “State” means the state of New York.

(t) “Self-insured bond financing agreement” or “financing agreement” means an agreement authorized and created pursuant to subdivision four of this section and [section fifty-c of the workers’ compensation law](#), as same by its terms and bond proceedings, may be amended.

2. The authority is hereby authorized to issue bonds to reduce assessments imposed on self-insured employers under [section fifty of the workers’ compensation law](#) as a result of the unfunded claims of individual and group self-insurers. The authority may enter into one or more self-insured bond financing agreements described in [section fifty-c of the workers’ compensation law](#). All of the provisions of the public authorities law relating to bonds and notes of the dormitory authority which are not inconsistent with the provisions of this section shall apply to obligations authorized by this section, including but not limited to the power to establish adequate reserves therefor and to issue renewal notes or refunding bonds thereof. The provisions of this section shall apply solely to obligations authorized by this section.

3. It is found and declared that unfunded claims in either the individual or group self-insurance trust program will, absent provision for long-term financing, result in imposition of costs on all self-insurers through assessments; that such unfunded claims and assessments may have a detrimental impact on businesses and not-for-profit corporations in New York state and on the provision of services to New York residents; that without financing the board may be required to impose higher assessments to pay such unfunded claims; that financing will allow the workers' compensation board to purchase one or more assumptions of workers' compensation liability policies that will limit the long term losses from these unfunded claims; that the bonds will provide a more efficient means of covering unfunded claims than the current system of assessment on all self-insureds; that bonds issued by the authority and secured by assessments levied, for the governmental purpose of funding assumption of workers' compensation liability policies, amortized over a substantial period would allow the state to limit liabilities and the assessments needed to pay them, thereby furthering the policy of the state to reduce the costs of workers' compensation and to improve the business climate in the state and the ability of not-for-profit corporations to perform essential services while compensating injured workers; that all costs of the authority in relation to this section shall be paid from assessments provided for in the workers' compensation law; and that, therefore, the provisions of this section are for the public benefit and good and the authorization as provided in this section for the issuance of revenue obligations of the authority is declared to be for a public purpose and the exercise of an essential governmental function.

4. (a) The authority, the commissioner of taxation and finance and the chair, in consultation with the director of the budget shall execute a financing agreement prior to the issuance of any bonds. Such agreement shall contain such terms and conditions as are necessary to carry out and effectuate the purposes of this section, including covenants with respect to the assessments and enforcement of the assessments, the application and use of the proceeds of the sale of bonds to preserve the tax exemption on the bonds, the interest on which is intended to be exempt from taxation. The state shall not be authorized to make any covenant, pledge, promise or agreement purporting to bind the state with respect to pledged revenues, except as otherwise specifically authorized by this section.

(b) The net proceeds of the bonds shall be deposited in accordance with the self-insured bond financing agreement and this section. The self-insured bond financing agreement shall provide for the application of the net bond proceeds, and such bond proceeds shall be used, for any of the following purposes: (i) to pay unmet compensation or benefits of individual and group self-insured employers; (ii) to purchase one or more assumption of workers' compensation liability policies to discharge the liabilities incurred or to be incurred under subdivision three or three-a of [section fifty of the workers' compensation law](#); or (iii) to pay financing costs of the bonds issued under this section. Not inconsistent with this section, the authority may provide restrictions on the use and investment of net proceeds of the bonds and other amounts in the self-insured bond financing agreement or otherwise in a tax regulatory agreement as necessary or desirable to assure that they are exempt from taxation.

5. (a)(i) The authority shall have power and is hereby authorized to issue its bonds at such times and in such aggregate principal amounts not to exceed an amount to be determined by the chair as necessary to fund the purposes of this section, but in no case exceeding nine hundred million dollars exclusive of any bonds issued to refund bonds previously issued pursuant to this chapter and any bonds issued to fund any reserve funds cost of issuance or original issue premium. The bonds shall be issued for the following

corporate purposes: (A) to pay current unmet compensation or benefits of individual and group self-insured employers; (B) to purchase one or more assumptions of workers' compensation liability policies to discharge the liabilities incurred or to be incurred under subdivision three or three-a of [section fifty of the workers' compensation law](#); or (C) to pay financing costs of the bonds issued under this section.

(ii) Each issuance of bonds shall be authorized by a resolution of the authority, provided, however, that any such resolution may delegate to an officer of the authority the power to issue such bonds from time to time and to fix the details of any such issues of bonds by an appropriate certificate of such authorized officer. Every issue of the bonds of the authority for the self-insurer offset fund shall be special revenue obligations payable from and secured by a pledge of revenues and other assets, including those proceeds of such bonds deposited in a reserve fund for the benefit of bondholders, earnings on such funds and such other funds and assets as may become available, upon such terms and conditions as specified by the authority in the resolution under which the bonds are issued or in a related trust indenture.

(iii) The authority shall have the power and is hereby authorized from time to time to issue bonds, in consultation with the chair, the commissioner of taxation and finance and the director of the budget, to refund any bonds issued under this section by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and to issue bonds partly to refund bonds then outstanding and partly for any of its other corporate purposes under this section. The refunding bonds may be exchanged for the bonds to be refunded or sold and the proceeds applied to the purchase, redemption or payment of such bonds.

(b) The bonds of the authority of each issue shall be dated, shall bear interest (which, in the opinion of bond counsel to the authority, may be includable in or excludable from the gross income of the owners for federal income tax purposes) at such fixed or variable rates, payable at or prior to maturity, and shall mature at such time or times, as may be determined by the authority and may be made redeemable before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority. The principal and interest of such bonds may be made payable in any lawful medium. The resolution or the certificate of the authorized officer shall determine the form of the bonds, either registered or book-entry form, and the manner of execution of the bonds and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest thereof, which may be at any bank or trust company within or outside the state. If any officer whose signature or a facsimile thereof appears on any bonds shall cease to be such officer before the delivery of such bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. The authority may also provide for temporary bonds and for the replacement of any bond that shall become mutilated or shall be destroyed or lost.

(c) The authority may sell such bonds, either at a public or private sale and either on a competitive or negotiated basis, provided no such bonds may be sold by the authority at private sale unless such sale and the terms thereof have been approved in writing by the comptroller of the state of New York. The proceeds of such bonds shall be disbursed for the purposes for which such bonds were issued under such restrictions as the financing agreement and the resolution authorizing the issuance of such bonds or the related trust indenture may provide. Such bonds shall be issued without any other approvals, filings,

proceedings or the happening of any other conditions other than any approvals, findings, proceedings, or other conditions that are specified and expressly required by this section; provided, however, that any issuance of bonds under the authority of this section shall be considered a project for the purposes of [section fifty-one](#) of this chapter and subject to approval under such section.

(d) Any pledge made by the authority shall be valid and binding at the time the pledge is made. The assets, property, revenues, reserves or earnings so pledged shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind against the authority, irrespective of whether such parties have notice thereof. Notwithstanding any other provision of law to the contrary, neither the bond resolution nor any indenture or other instrument, including the financing agreement, by which a pledge is created or by which the authority's interest in pledged assets, property, revenues, reserves or earnings thereon is assigned need be filed, perfected or recorded in any public records in order to protect the pledge thereof or perfect the lien thereof as against third parties, except that a copy thereof shall be filed in the records of the authority.

(e) Whether or not the bonds of the authority are of such form and character as to be negotiable instruments under the terms of the uniform commercial code, the bonds are hereby made negotiable instruments for all purposes, subject only to the provisions of the bonds for registration.

(f) At the sole discretion of the authority, any bonds issued by the authority and any ancillary bond facility made under the provisions of this subdivision may be secured by a resolution or trust indenture by and between the authority and the trust indenture trustee, which may be any trust company or bank having the powers of a trust company, whether located within or outside the state, provided it is carried out in accordance with [section sixty-nine-d of the state finance law](#). Such trust indenture or resolution providing for the issuance of such bonds may provide for the creation and maintenance of such reserves as the authority shall determine to be proper and may include covenants setting forth the duties of the authority in relation to the bonds, or the financing agreement. Such trust indenture or resolution may contain provisions: (i) respecting the custody, safeguarding and application of all moneys and securities; (ii) protecting and enforcing the rights and remedies (pursuant to the trust indenture and the financing agreement) of the owners of the bonds and any other benefited party as may be reasonable and proper and not in violation of law; (iii) concerning the rights, powers and duties of the trustee appointed by bondholders pursuant to paragraph (g) of this subdivision; or (iv) limiting or abrogating the right of the bondholders to appoint a trustee. It shall be lawful for any bank or trust company which may act as depository of the proceeds of bonds or of any other funds or obligations received on behalf of the authority to furnish such indemnifying bonds or to pledge such securities as may be required by the authority. Any such trust indenture or resolution may contain such other provisions as the authority may deem reasonable and proper for priorities and subordination among the owners of the bonds and other beneficiaries. For purposes of this section, a "resolution" of the authority shall include any trust indenture authorized thereby.

(g) The authority may enter into, amend or terminate, as it determines to be necessary or appropriate, any ancillary bond facility in consultation with the chair and director of the budget (i) to facilitate the issuance, sale, resale, purchase, repurchase or payment of bonds, interest rate savings or market diversification or the making or performance of interest rate exchange or similar agreements, including

without limitation bond insurance, letters of credit and liquidity facilities, (ii) to attempt to manage or hedge risk or achieve a desirable effective interest rate or cash flow, or (iii) to place the obligations or investments of the authority, as represented by the bonds or the investment of reserved bond proceeds or other pledged revenues or other assets, in whole or in part, on the interest rate, cash flow or other basis decided in consultation with the chair and director of the budget, which facility may include without limitation contracts commonly known as interest rate exchange or similar agreements, forward purchase contracts or guaranteed investment contracts and futures or contracts providing for payments based on levels of, or changes in, interest rates. These contracts or arrangements may be entered into by the authority in connection with, or incidental to, entering into, or maintaining any agreement which secures bonds of the authority or investment, or contract providing for investment of reserves or similar facility guaranteeing an investment rate for a period of years not to exceed the underlying term of the bonds. The determination by the authority that an ancillary bond facility or the amendment or termination thereof is necessary or appropriate as aforesaid shall be conclusive. Any ancillary bond facility may contain such payment, security, default, remedy, and termination provisions and payments and other terms and conditions as determined by the authority, after giving due consideration to the creditworthiness of the counterparty or other obligated party, including any rating by any nationally recognized rating agency, and any other criteria as may be appropriate.

(h) The authority, subject to such agreements with bondholders as may then exist (including provisions which restrict the power of the authority to purchase bonds), or with the providers of any applicable ancillary bond facility, shall have the power out of any funds available therefor to purchase bonds of the authority, which may or may not thereupon be cancelled, at a price not substantially exceeding:

(i) if the bonds are then redeemable, the redemption price then applicable, including any accrued interest; or

(ii) if the bonds are not then redeemable, the redemption price and accrued interest applicable on the first date after such purchase upon which the bonds become subject to redemption.

(i) Neither the members of the authority nor any other person executing the bonds or an ancillary bond facility of the authority shall be subject to any personal liability by reason of the issuance or execution and delivery thereof.

(j) The maturities of the bonds shall not exceed thirty years from their respective issuance.

6. Neither any bond issued pursuant to this section nor any ancillary bond facility of the authority shall constitute a debt or moral obligation of the state or a state supported obligation within the meaning of any constitutional or statutory provision or a pledge of the faith and credit of the state or of the taxing power of the state, and the state shall not be liable to make any payments thereon nor shall any bond or any ancillary bond facility be payable out of any funds or assets other than pledged revenues and other assets of the authority and other funds and assets of or available to the authority pledged therefor, and the bonds and any ancillary bond facility of the authority shall contain on the face thereof or other prominent place thereon a statement to the foregoing effect.

7. (a) Subject to the provisions of subdivision five of this section in the event that the authority shall

default in the payment of principal of, or interest on, or sinking fund payment on, any issue of bonds after the same shall become due, whether at maturity or upon call for redemption, or in the event that the authority or the state shall fail to comply with any agreement made with the holders of any issue of bonds, the holders of twenty-five percent in aggregate principal amount of the bonds of such issue then outstanding, by instrument or instruments filed in the office of the clerk of the county of Albany and proved or acknowledged in the same manner as a deed to be recorded, may appoint a trustee to represent the holders of such bonds for the purposes herein provided.

(b) Such trustee, may, and upon written request of the holders of twenty-five percent in principal amount of such bonds then outstanding shall, in his or its own name:

(i) by suit, action or proceeding in accordance with the civil practice law and rules, enforce all rights of the bondholders, including the right to require the authority to carry out any agreement with such holders and to perform its duties under this section;

(ii) bring suit upon such bonds;

(iii) by action or suit, require the authority to account as if it were the trustee of an express trust for the holders of such bonds;

(iv) by action or suit, enjoin any acts or things which may be unlawful or in violation of the rights of the holders of such bonds; and

(v) declare all such bonds due and payable, and if all defaults shall be made good, then, with the consent of the holders of twenty-five percent of the principal amount of such bonds then outstanding, annul such declaration and its consequences, provided, however, that nothing in this subdivision shall preclude the authority from agreeing that consent of the provider of an ancillary bond facility is required for an acceleration of related bonds in the event of a default other than a failure to pay principal of or interest on the bonds when due.

(c) The supreme court shall have jurisdiction of any suit, action or proceeding by the trustee on behalf of such bondholders. The venue of any such suit, action or proceeding shall be laid in the county of Albany.

(d) Before declaring the principal of bonds due and payable, the trustee shall first give thirty days notice in writing to the authority.

8. All monies of the authority from whatever source derived shall be paid to the treasurer of the authority and shall be deposited forthwith in a bank or banks designated by the authority. The monies in such accounts shall be paid out or withdrawn on the order of such person or persons as the authority may authorize to make such requisitions. All deposits of such monies shall either be secured by obligations of the United States or of the state or of any municipality of a market value equal at all times to the amount on deposit, or monies of the authority may be deposited in money market funds rated in the highest short-term or long-term rating category by at least one nationally recognized rating agency. To the extent practicable, and consistent with the requirements of the authority, all such monies shall be

deposited in interest bearing accounts. The authority shall have power, notwithstanding the provisions of this section, to contract with the holders of any bonds as to the custody, collection, security, investment and payment of any monies of the authority or any monies held in trust or otherwise for the payment of bonds or any way to secure bonds, and carry out any such contract notwithstanding that such contract may be inconsistent with the provisions of this section. Monies held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of such moneys may be secured in the same manner as monies of the authority and all banks and trust companies are authorized to give such security for such deposits. Any monies of the authority not required for immediate use or disbursement may, at the discretion of the authority, be invested in accordance with law and such guidelines as are approved by the authority.

9. (a) It is hereby determined that the carrying out by the authority of its corporate purposes under this section are in all respects for the benefit of the people of the state of New York and are public purposes. Accordingly, the authority shall be regarded as performing an essential governmental function in the exercise of the powers conferred upon it by this section. The property of the authority, its income and its operations shall be exempt from taxation, assessments, special assessments and ad valorem levies. The authority shall not be required to pay any fees, taxes, special ad valorem levies or assessments of any kind, whether state or local, including, but not limited to, real property taxes, franchise taxes, sales taxes or other taxes, upon or with respect to any property owned by it or under its jurisdiction, control or supervision, or upon the uses thereof, or upon or with respect to its activities or operations in furtherance of the powers conferred upon it by this section, or upon or with respect to any assessments, rates, charges, fees, revenues or other income received by the authority.

(b) Any bonds issued pursuant to this section, their transfer and the income therefrom shall, at all times, be exempt from taxation except for estate or gift taxes and taxes on transfers.

(c) The state hereby covenants with the purchasers and with all subsequent holders and transferees of bonds issued by the authority pursuant to this section, in consideration of the acceptance of and payment for the bonds, that the bonds of the authority issued pursuant to this section and the income therefrom and all assessments, revenues, moneys, and other property received by the authority and pledged to pay or to secure the payment of such bonds shall at all times be exempt from taxation.

(d) In the case of any bonds of the authority, interest on which is intended to be exempt from federal income tax, the authority shall prescribe restrictions on the use of the proceeds thereof and related matters only as are necessary or desirable to assure such exemption, and the recipients of such proceeds shall be bound thereby to the extent such restrictions shall be made applicable to them. Any such recipient, including, but not limited to, the state, the state insurance fund, a public benefit corporation, and a school district or municipality is authorized to execute a tax regulatory agreement with the authority or the state, as the case may be, and the execution of such an agreement may be treated by the authority or the state as a condition to receiving any such proceeds.

10. (a) The state, solely with respect to the resources of the self-insurer offset fund and as set forth in the self-insured bond financing agreement, covenants with the purchasers and all subsequent owners and transferees of bonds issued by the authority pursuant to this section in consideration of the acceptance of the payment of the bonds, until the bonds, together with the interest thereon, with interest on any unpaid

installment of interest and all costs and expenses in connection with any action or proceeding on behalf of the owners, are fully met and discharged or unless expressly permitted or otherwise authorized by the terms of each financing agreement and any contract made or entered into by the authority with or for the benefit of such owners:

(i) that in the event bonds of the authority are sold as federally tax-exempt bonds, the state shall not take any action or fail to take action that would result in the loss of such federal tax exemption on said bonds;

(ii) that the state will cause the workers' compensation board to impose, charge, raise, levy, collect and apply the pledged assessments for the payment of debt service requirements in each year in which bonds are outstanding; and

(iii) that the state, subsequent to the issuance of bonds under this section:

(A) will not materially limit or alter the duties imposed on the workers' compensation board, the authority, and other officers of the state by the self-insured bond financing agreement and the bond proceedings authorizing the issuance of bonds with respect to application of pledged assessments for the payment of debt service requirements;

(B) will not issue any bonds, notes or other evidences of indebtedness, other than the bonds authorized by this section, having any rights arising out of [subparagraph two of paragraph c of subdivision five of section fifty of the workers' compensation law](#) or this section or secured by any pledge of or other lien or charge on the revenues pledged for the payment of debt service requirements; except for bonds authorized under [subdivision eight of section fifteen of the workers' compensation law](#).

(C) will not create or cause to be created any lien or charge on the pledged revenues, other than a lien or pledge created thereon pursuant to said sections;

(D) will carry out and perform, or cause to be carried out and performed, each and every promise, covenant, agreement or contract made or entered into by the financing agreement, by the authority or on its behalf with the bond owners of any bonds;

(E) will not in any way impair the rights, exemptions or remedies of the bond owners; and

(F) will not limit, modify, rescind, repeal or otherwise alter the rights or obligations of the appropriate officers of the state to impose, maintain, charge or collect the assessments constituting the pledged revenues as may be necessary to produce sufficient revenues to fulfill the terms of the proceedings authorizing the issuance of the bonds, including pledged revenue coverage requirements.

(b) Notwithstanding the provisions of paragraph (a) of this subdivision:

(i) the remedies available to the authority and the bondholders for any breach of the pledges and agreements of the state set forth in this subdivision shall be limited to injunctive relief;

(ii) nothing in this subdivision shall prevent the authority from issuing evidences of indebtedness:

(A) which are secured by a pledge or lien which is, and shall on the face thereof, be expressly subordinate and junior in all respects to every lien and pledge created by or pursuant to said sections; or

(B) which are secured by a pledge of or lien on moneys or funds derived on or after the date every pledge or lien thereon created by or pursuant to said sections shall be discharged and satisfied; and

(iii) nothing in this subdivision shall preclude the state from exercising its power, through a change in law, to limit, modify, rescind, repeal or otherwise alter the character of the pledged assessments or revenues or to substitute like or different sources of assessments, taxes, fees, charges or other receipts as pledged revenues if and when adequate provision shall be made by law for the protection of the holders of outstanding bonds pursuant to the proceedings under which the bonds are issued, including changing or altering the method of establishing the special assessments.

(c) The authority is authorized to include this covenant of the state, as a contract of the state, in any agreement with the owner of any bonds issued pursuant to this section and in any credit facility or reimbursement agreement with respect to such bonds. Notwithstanding these pledges and agreements by the state, the attorney general may in his or her discretion enforce any and all provisions related to the self-insured bond fund, without limitation.

(d) Prior to the date which is one year and one day after the authority no longer has any bonds issued pursuant to this section outstanding, the authority shall have no authority to file a voluntary petition under chapter nine of the federal bankruptcy code or such corresponding chapter or sections as may be in effect, and neither any public officer nor any organization, entity or other person shall authorize the authority to be or become a debtor under chapter nine or any successor or corresponding chapter or sections during such period. The state hereby covenants with the owners of the bonds of the authority that the state will not limit or alter the denial of authority under this subdivision during the period referred to in the preceding sentence. The authority is authorized to include this covenant of the state, as a contract of the state, in any agreement with the owner of any bonds issued pursuant to this section.

(e) To the extent deemed appropriate by the authority any pledge and agreement of the state with respect to the bonds as provided in this section may be extended to, and included in, any ancillary bond facility as a pledge and agreement of the state with the authority and the benefited party.

11. The bonds of the authority are hereby made securities in which all public officers and bodies of this state and all municipalities and political subdivisions, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons carrying on a banking business, all administrators, guardians, executors, trustees and other fiduciaries, and all other persons whatsoever who are now or may hereafter be authorized to invest in bonds or in other obligations of the state, may properly and legally invest funds, including capital, in their control or belonging to them. The bonds are also hereby made securities which may be deposited with and may be received by all public officers and bodies of the state and all municipalities, political subdivisions and public corporations for any purpose for which the deposit of

bonds or other obligations of the state is now or may hereafter be authorized.

12. (a) An action against the authority for death, personal injury or property damage or founded on tort shall not be commenced more than one year and ninety days after the cause of action thereof shall have accrued nor unless a notice of claim shall have been served on a member of the authority or officer or employee thereof designated by the authority for such purpose, within the time limited by, and in compliance with the requirements of [section fifty-e of the general municipal law](#).

(b) The venue of every action, suit or special proceeding brought against the authority or concerning the validity of this section shall be laid in the county of Albany.

(c) The bonds, and any obligation of the authority under any ancillary bond facility, may contain a recital that they are issued or executed, respectively, pursuant to this section, which recital shall be conclusive evidence of the validity of the bonds and any such obligation, respectively, and the regularity of the proceedings of the authority relating thereto.

13. Any action or proceeding to which the authority or the people of the state may be parties, in which any question arises as to the validity of this section, shall be preferred over all other civil causes of action or cases, except election causes of action or cases, in all courts of the state and shall be heard and determined in preference to all other civil business pending therein, except election causes, irrespective of position on the calendar. The same preference shall be granted upon application of the authority or its counsel in any action or proceeding questioning the validity of this section in which the authority may be allowed to intervene.

14. Notwithstanding any law to the contrary, no funds of the self-insurer offset fund may be used for any purpose other than those set forth in this section and [section fifty-a of the workers' compensation law](#).

### Credits

(Added L.2013, c. 57, pt. GG, § 35, eff. March 29, 2013.)

### Footnotes

1

26 USCA § 1 et seq.

McKinney's Public Authorities Law § 1680-q, NY PUB AUTH § 1680-q  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1680-r

§ 1680-r. Authorization for the issuance of bonds for the capital restructuring financing program, the health care facility transformation programs, and the essential health care provider program

Effective: April 1, 2021

[Currentness](#)

1. Notwithstanding the provisions of any other law to the contrary, the dormitory authority and the urban development corporation are hereby authorized to issue bonds or notes in one or more series for the purpose of funding project costs for the capital restructuring financing program for health care and related facilities licensed pursuant to the public health law or the mental hygiene law and other state costs associated with such capital projects, the health care facility transformation programs, the essential health care provider program, and other health care capital project costs. The aggregate principal amount of bonds authorized to be issued pursuant to this section shall not exceed three billion fifty-three million dollars \$3,053,000,000, excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued. Such bonds and notes of the dormitory authority and the urban development corporation shall not be a debt of the state, and the state shall not be liable thereon, nor shall they be payable out of any funds other than those appropriated by the state to the dormitory authority and the urban development corporation for principal, interest, and related expenses pursuant to a service contract and such bonds and notes shall contain on the face thereof a statement to such effect. Except for purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds.

2. Notwithstanding any other provision of law to the contrary, in order to assist the dormitory authority and the urban development corporation in undertaking the financing for project costs for the capital restructuring financing program for health care and related facilities licensed pursuant to the public health law or the mental hygiene law and other state costs associated with such capital projects, the health care facility transformation programs, and the essential health care provider program, the director of the budget is hereby authorized to enter into one or more service contracts with the dormitory authority and the urban development corporation, none of which shall exceed thirty years in duration, upon such terms and conditions as the director of the budget and the dormitory authority and the urban development corporation agree, so as to annually provide to the dormitory authority and the urban development corporation, in the aggregate, a sum not to exceed the principal, interest, and related expenses required for such bonds and notes. Any service contract entered into pursuant to this section shall provide that the obligation of the state to pay the amount therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of monies available and that no liability shall be incurred by the state beyond the monies available for such purpose, subject to annual appropriation by the legislature. Any such contract or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority and the urban development corporation as security for its bonds and notes, as authorized by this section.

## Credits

(Added L.2014, c. 55, pt. I, § 43, eff. March 31, 2014, deemed eff. April 1, 2014. Amended L.2015, c. 60, pt. I, § 40, eff. April 13, 2015, deemed eff. April 1, 2015; L.2016, c. 54, pt. UU, § 48, eff. April 4, 2016, deemed eff. April 1, 2016; L.2017, c. 59, pt. XXX, § 41, eff. April 10, 2017, deemed eff. April 1, 2017; L.2018, c. 59, pt. BBB, § 47, eff. April 12, 2018, deemed eff. April 1, 2018; L.2021, c. 59, pt. JJJ, § 47, eff. April 19, 2021, deemed eff. April 1, 2021.)

McKinney's Public Authorities Law § 1680-r, NY PUB AUTH § 1680-r

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1681

§ 1681. Moneys of the authority

Currentness

1. The moneys of the authority shall, except as otherwise provided in this section, be deposited in a general account and such other accounts as the authority may deem necessary for the transaction of its business and shall be paid out on checks signed by the chairman of the authority or by such other person or persons as the authority may authorize.
2. All moneys of the authority derived from state appropriations or the sale of bonds and all moneys constituting reserve funds shall be paid to the comptroller of the state as agent of the authority, who shall not commingle such moneys with other moneys. Such moneys shall be deposited in a separate bank account or accounts. The moneys in such accounts shall be paid out on check of the comptroller on requisition of the chairman of the authority or of such other person or persons as the authority may authorize to make such requisitions. All deposits of such moneys shall, if required by the comptroller or the authority, be secured by obligations of the United States of America or of the state of New York of a market value equal at all times to the amount of the deposit and all banks and trust companies are authorized to give such security for such deposits.
3. The authority shall have power notwithstanding the provisions of this title, to contract with or for the benefit of the holders of any of its bonds as to the custody, collection, securing, investment and payment of any moneys of the authority, or any moneys held in trust or otherwise for the payment of bonds or in any way to secure bonds, and to carry out any such contract notwithstanding that such contract may be inconsistent with other provisions of this title. In any contract with or for the benefit of the holders of any of its bonds, the authority may pledge or assign any moneys payable or to become payable to the authority and, upon notification by the authority to any public officer directed or authorized by law to pay to the authority any moneys so pledged or assigned of the existence and the terms and conditions of such pledge or assignment, such public officer shall thereafter pay any such moneys otherwise payable directly to the authority in accordance with the terms of such pledge and assignment. Moneys held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of such moneys may be secured in the same manner as moneys of the authority, and all banks and trust companies are authorized to give such security for such deposits.
4. Notwithstanding any other provision of law to the contrary, the authority shall have the power, for more efficient and economic management of its affairs, to establish one or more accounts from which to pay moneys and into which it may temporarily transfer moneys of the authority held in various accounts or funds for the providing of dormitories or other facilities and, subject to such use, maintained for the benefit of various bond and noteholders; provided that (a) any such account of accounts shall be under the exclusive management and control of the authority and shall be kept separate and apart from any other moneys or assets of the authority; (b) the authority shall keep a separate accounting and accurate records of the various moneys to be transferred into such account or accounts and that any moneys to be paid from any such account to meet such liabilities of the authority shall be derived from the appropriate account or fund held to meet such liability; and (c) and pledge or security interest created for the benefit of others in the moneys to be transferred into any such account shall continue to exist while such

moneys are in such account until such moneys are paid by the authority for the appropriate contractual liability and, prior to such payment by the authority, such moneys so transferred shall not be subject to the claims of others who were not previously the beneficiary of any such pledge or security interest.

5. The comptroller of the state and his legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts and books of the authority, including its receipts, disbursements, contracts, sinking funds, investments and any other matters relating to its financial standing.

### **Credits**

(Formerly § 1434, added L.1944, c. 524, § 1. Amended L.1949, c. 786, § 5. Renumbered § 1681, L.1957, c. 914, § 17. Amended L.1976, c. 101, § 3; L.1980, c. 329, § 1.)

McKinney's Public Authorities Law § 1681, NY PUB AUTH § 1681

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1681-a  
§ 1681-a. Distribution of board materials  
*Currentness*

On or before November first, nineteen hundred ninety-five, the authority shall provide to the chair of the senate finance committee and the chair of the assembly ways and means committee, copies of all board-adopted guidelines, if any, related to the financing, underwriting and programmatic review of projects related to each program of the authority. Thereafter, all materials, including but not limited to, authority board agendas and all attachments thereto, shall be provided to the chair and ranking minority member of the senate finance committee and the chair and ranking minority member of the assembly ways and means committee at such time as those materials are provided to board members.

**Credits**

(Added L.1995, c. 83, § 180.)

McKinney's Public Authorities Law § 1681-a, NY PUB AUTH § 1681-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1682

§ 1682. Bonds of the authority

Effective: July 1, 2009

[Currentness](#)

1. The authority shall have power as hereby authorized from time to time to issue negotiable bonds in conformity with applicable provisions of the uniform commercial code. The authority shall have power from time to time to refund any bonds by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and may issue bonds partly to refund bonds then outstanding and partly for any other corporate purpose. In computing the total amount of bonds of the authority which may at any time be outstanding the amount of the outstanding bonds to be refunded from the proceeds of the sale of new bonds or by exchange for new bonds shall be excluded. Except as may otherwise be expressly provided by the authority, every issue of the bonds shall be general obligations payable out of any moneys or revenues of the authority, subject only to any agreements with the holders of particular bonds pledging any particular moneys or revenues.

2. Such bonds shall be authorized by resolution of the board, be in such denominations and shall bear such date or dates, mature at such time or times not exceeding forty years from their respective dates, bear interest at such rate or rates payable at such times, be in such form, either coupon or registered, carry such registration privileges, be executed in such manner, be payable in such medium of payment at such place or places, and be subject to such terms of redemption as such resolution or resolutions may provide. Such bonds may be sold at public or private sale for such price or prices as the authority shall determine.

3. Such bonds may be issued for any corporate purposes of the authority.

4. Any resolution or resolutions authorizing any bonds may contain provisions which may be a part of the contract with the holders of the bonds, as to

(a) pledging all or any part of the moneys or property of the authority to secure the payment of its bonds, including, but not limited to, the revenues of designated dormitories, the proceeds of any grant in aid of the authority received from any private or public source, any federally guaranteed security and moneys received therefrom whether such security is initially acquired by the authority or an educational institution, any moneys received under the terms of any lease, loan or other agreement executed pursuant to [section sixteen hundred seventy-eight](#), [section sixteen hundred eighty](#) or [section sixteen hundred eighty-a](#) of this chapter or any other revenues, state aid, local assistance payments, user charges or surcharges made available in accordance with law for such purpose;

(b) the setting aside of reserves or sinking funds and the regulation or disposition thereof;

(c) the purpose and limitations thereon to which the proceeds of sale of any issue of bonds then or thereafter to be issued may be applied, including as authorized purposes, all costs and expenses necessary or incidental to the issuance of bonds, to the acquisition of or commitment to acquire any federally guaranteed security and to the issuance and obtaining of any federally insured mortgage note;

- (d) limitations on the issuance of additional bonds; the terms upon which additional bonds may be issued and secured; the refunding of outstanding or other bonds;
- (e) the procedure, if any, by which the terms of any contract with bondholders may be amended or abrogated, the amount of bonds the holders of which must consent thereto and the manner in which such consent may be given;
- (f) the creation of special funds into which any moneys of the authority may be deposited;
- (g) vesting in a trustee or trustees such properties, rights, powers and duties in trust as the authority may determine which may include any or all of the rights, powers and duties of the trustee appointed by the bondholders pursuant to [section sixteen hundred eighty-six](#) of this chapter, and limiting or abrogating the right of the bondholders to appoint a trustee under such section or limiting the rights, duties and powers of such trustee;
- (h) defining the acts or omissions to act which shall constitute a default in the obligations and duties of the authority to the bondholders and providing for the rights and remedies of the bondholders in the event of such default, including as a matter of right the appointment of a receiver, providing, that such rights and remedies shall not be inconsistent with the general laws of this state and other provisions of this title;
- (i) any other matters, of like or different character, which in any way affect the security and protection of the bonds.

4-a. Any pledge of or other security interest in moneys, earnings, income, revenues, accounts, contract rights, general intangibles or other personal property made or created by the authority shall be valid, binding and perfected from the time when such pledge or other security interest attaches, without any physical delivery of the collateral or further act. The lien of any such pledge or other security interest shall be valid, binding and perfected as against all parties having claims of any kind in tort, contract or otherwise against the authority irrespective of whether or not such parties have notice thereof. No instrument by which such a pledge or other security interest is created nor any financing statement need be recorded or filed. This subdivision shall apply notwithstanding the provisions of the uniform commercial code. Any moneys, earnings, income, revenues, accounts, contract rights, general intangibles or other personal property held or received by the authority or on behalf of the authority by any lender, servicer, trustee, custodian, collection agent or institution of higher education, pursuant to any resolution, trust agreement or other agreement authorized by, or entered into in connection with, the program established pursuant to [section sixteen hundred seventy<sup>1</sup> nine-c](#) of this title and pledged by the authority pursuant to a resolution, trust agreement or such other agreement for the benefit of bondholders shall constitute moneys, earnings, income, revenues, accounts, contract rights, general intangibles or other personal property pledged by the authority for all purposes of this subdivision.

4-b. Any resolution authorizing the issuance of bonds for the purpose of providing facilities for the city university pursuant to a lease, sublease or other agreement entered into by the city university construction fund and the dormitory authority on or after July first, nineteen hundred eighty-five,

refunding any such bonds, or establishing or funding reserves for such bonds shall state the principal amount of bonds being issued in connection with senior college facilities and the principal amount of bonds being issued in connection with community college facilities. The proceeds of such bonds to be applied to the payment of the costs of providing senior college facilities shall be held separate and apart from the proceeds of such bonds to be applied to the payment of the costs of providing community college facilities. The proceeds to be applied to the payment of the costs of providing senior college facilities shall not be applied to the payment of the costs of providing community college facilities and the proceeds to be applied to the payment of the costs of providing community college facilities shall not be applied to the payment of the costs of providing senior college facilities.

5. Neither the members of the board nor any person executing such bonds shall be liable personally on the bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

6. The authority shall have power out of any funds available therefor to purchase any bonds issued by it at a price not exceeding the redemption price thereof. All bonds so purchased shall be cancelled.

7. In the discretion of the authority the bonds may be secured by a trust indenture by and between the authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company in the state of New York. Such trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the authority in relation to the construction, maintenance, operation, repair and insurance of the dormitories or of any dormitory, and the custody, safeguarding and application of all moneys, and may provide that any dormitory shall be constructed and paid for under the supervision and approval of consulting engineers. The authority may provide by such trust indenture for the payment of the proceeds of the bonds and the revenues of any dormitory or moneys received under the terms of any lease or loan executed pursuant to [section sixteen hundred eighty](#) of this chapter, as the case may be, to the trustee of such trust indenture or other depository, and for the method of disbursement thereof, with such safeguards and restrictions as it may determine. Notwithstanding the provisions of [section sixteen hundred eighty-six](#) of this chapter, if the bonds shall be secured by trust indenture the bondholders shall have no authority to appoint a separate trustee to represent them.

## Credits

(Formerly § 1435, added L.1944, c. 524, § 1. Amended L.1948, c. 580, § 5; L.1949, c. 786, §§ 6-10; L.1956, c. 946, §§ 6, 7. Renumbered § 1682, L.1957, c. 914, § 17. Amended L.1959, c. 864, §§ 9-11; L.1960, c. 414, § 1; L.1961, c. 394, § 4; L.1962, c. 552, § 75; L.1969, c. 972, § 91; L.1976, c. 817, § 9; L.1978, c. 165, §§ 9, 10; L.1986, c. 264, § 10; L.1986, c. 499, § 6; [L.2009, c. 57, pt. J, § 14, eff. July 1, 2009.](#))

### Footnotes

1

So in original (“seventy nine-c” should be “seventy-nine-c”).

McKinney’s Public Authorities Law § 1682, NY PUB AUTH § 1682

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1682-a  
§ 1682-a. Financial monitoring

[Currentness](#)

The authority shall periodically monitor the financial and managerial standing of each entity which has received financing from the proceeds of bonds of either the authority or the medical care facilities finance agency, for the term of such bonds.

**Credits**

(Added L.1995, c. 83, § 179.)

McKinney's Public Authorities Law § 1682-a, NY PUB AUTH § 1682-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1683  
§ 1683. State not liable on bonds

[Currentness](#)

The bonds and other obligations of the authority shall not be a debt of the state of New York nor shall the state be liable thereon, nor shall they be payable out of any funds other than those of the authority.

**Credits**

(Formerly § 1436, added L.1944, c. 524, § 1. Renumbered § 1683, L.1957, c. 914, § 17.)

McKinney's Public Authorities Law § 1683, NY PUB AUTH § 1683

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

## McKinney's Public Authorities Law § 1684

### § 1684. Bonds legal investments for fiduciaries

[Currentness](#)

The bonds are hereby made securities in which all public officers and bodies of this state and all municipalities and municipal subdivisions, all insurance companies and associations, all savings banks and savings institutions, including savings and loan associations, administrators, guardians, executors, trustees, committees, conservators and other fiduciaries in the state may properly and legally invest funds in their control.

#### **Credits**

(Formerly § 1437, added L.1944, c. 524, § 1. Renumbered § 1684, L.1957, c. 914, § 17. Amended L.1981, c. 115, § 60.)

McKinney's Public Authorities Law § 1684, NY PUB AUTH § 1684

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1685  
§ 1685. Exemptions from taxation

Currentness

It is hereby found, determined and declared that the creation of the authority and the carrying out of its corporate purposes is in all respects for the benefit of the people of the state of New York, for the improvement of their education, welfare and prosperity, and is a public purpose, and that the dormitories of the authority are an essential part of the state education system, and that the authority will be performing an essential governmental function in the exercise of the powers conferred upon it by this title, and the state of New York covenants with the holders of the bonds that the authority shall be required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction, control, possession or supervision or upon its activities in the operation and maintenance of such dormitories or any moneys, revenues or other income received by the authority and that the bonds of the authority and the income therefrom shall at all times be exempt from taxation, except for transfer and estate taxes.

**Credits**

(Formerly § 1438, added L.1944, c. 524, § 1. Amended L.1949, c. 786, § 11. Renumbered § 1685, L.1957, c. 914, § 17.)

McKinney's Public Authorities Law § 1685, NY PUB AUTH § 1685

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1686

§ 1686. Remedies of bondholders

Currentness

1. In the event that the authority shall default in the payment of principal of or interest on any of the bonds after the same shall become due, whether at maturity or upon call for redemption, and such default shall continue for a period of thirty days, or in the event that the authority shall fail or refuse to comply with the provisions of this title, or shall default in any agreement made with the holders of the bonds, the holders of twenty-five per centum in aggregate principal amount of the bonds then outstanding by instrument or instruments filed in the office of the clerk of the county in which the dormitory is located and proved or acknowledged in the same manner as a deed to be recorded may appoint a trustee to represent the bondholders for the purposes herein provided;

2. Such trustee may, and upon written request of the holders of twenty-five per centum of the principal amount of the bonds then outstanding upon any dormitory shall, in his or its own name

(a) by suit, action or special proceeding enforce all rights of the bondholders, including the right to require the authority and the board to collect rental and other revenues of any dormitory adequate to carry out any agreement as to, or pledge of, such rental and other revenues, and to require the authority and the board to carry out any other agreements with the bondholders and to perform its and their duties under this title;

(b) bring suit upon the bonds;

(c) by action or suit in equity, require the authority to account as if it were the trustee of an express trust for the bondholders;

(d) by action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the bondholders;

(e) declare all bonds due and payable upon any dormitory, and if all defaults shall be made good, annul, upon the written consent of the holders of twenty-five per centum in principal amount of the bonds then outstanding, such declaration and its consequences.

3. The supreme court shall have jurisdiction of any suit, action or proceeding by the trustee on behalf of the bondholders. The venue of any such suit, action or proceeding shall be laid in the county in which the dormitory is located.

4. Before declaring the principal of all bonds due and payable the trustee shall first give thirty days' notice in writing to the authority.

5. Any such trustee, whether or not all bonds have been declared due and payable, shall be entitled as of right to the appointment of a receiver who may enter and take possession of the dormitory or any part or parts thereof and operate and maintain the same and collect and receive all rentals and other revenues

thereafter arising therefrom in the same manner as the authority itself might do and shall deposit all such moneys in a separate account and apply the same in such manner as the court shall direct. In any suit, action or proceeding by the trustee the fees, counsel fees and expenses of the trustee and of the receiver, if any, shall constitute taxable disbursements and all costs and disbursements allowed by the court shall be a first charge on any rentals and other revenues derived from the dormitory.

6. Such trustees shall in addition to the foregoing have and possess all of the powers necessary or appropriate for the exercise of any functions specifically set forth herein or incident to the general representation of the bondholders in the enforcement and protection of their rights.

### **Credits**

(Formerly § 1439, added L.1944, c. 524, § 1. Renumbered § 1686, L.1957, c. 914, § 17. Amended L.1962, c. 310, § 356.)

McKinney's Public Authorities Law § 1686, NY PUB AUTH § 1686

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1686-a  
§ 1686-a. Security by authority  
Currentness

Upon an appeal taken by the authority in any action or other proceeding to which the authority is a party, the service of notice of appeal shall perfect the appeal and shall stay the execution of the judgment or order appealed from without any undertaking or other security being furnished by the authority.

**Credits**

(Added L.1976, c. 817, § 10.)

McKinney's Public Authorities Law § 1686-a, NY PUB AUTH § 1686-a  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1687  
§ 1687. Members and employees not to profit  
*Currentness*

No officer, member or employee of the corporation shall receive or may be lawfully entitled to receive any pecuniary profit from the operation thereof except reasonable compensation for services in effecting one or more of its purposes herein set forth.

**Credits**

(Formerly § 1440, added L.1944, c. 524, § 1. Renumbered § 1682, L.1957, c. 914, § 17.)

McKinney's Public Authorities Law § 1687, NY PUB AUTH § 1687  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1688  
§ 1688. Visitation by regents

[Currentness](#)

The regents, or the commissioner of education, or their representatives, may visit, examine into and inspect, the authority as an institution under the educational supervision of the state, and may require, as often as desired, duly verified reports therefrom giving such information and in such form as the regents or the commissioner of education shall prescribe.

**Credits**

(Formerly § 1441, added L.1944, c. 524, § 1. Renumbered § 1688, L.1957, c. 914, § 17.)

McKinney's Public Authorities Law § 1688, NY PUB AUTH § 1688

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689  
§ 1689. Board of cooperative educational services school facilities  
Effective: July 1, 2004  
[Currentness](#)

1. For all the purposes of this section sixteen hundred eighty-nine the term “board of cooperative educational services school facilities” shall mean any interest in real property, any building, library, laboratory, classroom, or other building or structure essential, necessary or useful in a career education or other program of any board of cooperative educational services.
2. a. The authority is hereby authorized and empowered upon application of the board of cooperative educational services concerned to construct, acquire, reconstruct, rehabilitate and improve, and furnish and equip or otherwise provide a board of cooperative educational services school facility. The board for whose students any such board of cooperative educational services school facility is intended to be provided shall approve plans and specifications and the location of such board of cooperative educational services facilities. The authority shall have the same power and authority in respect to such board of cooperative educational services school facilities erected pursuant to this section that it has relative to dormitories.
- b. The authority shall have power to acquire, in the name of the authority, on terms necessary or convenient by purchase, condemnation, gift or devise, real property, leasehold interest in real property or rights of easement in relation to the board of cooperative educational services school facilities erected pursuant to this section.
- c. When authorized by the voters of the board of cooperative educational services, any board of cooperative educational services shall have power to convey to the authority real property, leasehold interest in real property or rights of easement, the title of which is vested in the board, in relation to the board of cooperative educational services school facilities to be erected pursuant to this section, and, when so authorized, any board of cooperative educational services shall have power to enter into any lease or other agreement with the authority in connection with the provision of a board of cooperative educational services school facility.
- d. The authority shall have power to accept gifts of real and personal property in the name of the authority for the purposes of this section.
- e. The authority may lease any such board of cooperative educational services school facilities to the board for which such board of cooperative educational services school facilities are erected. At such time as the liabilities of the authority incurred for any such board of cooperative educational services school facilities have been discharged and the bonds of the authority issued therefor have been paid or such liabilities and bonds have otherwise been discharged, the authority shall transfer title to all real and personal property of such board of cooperative educational services school facilities vested in the authority to the board to which such board of cooperative educational services school facilities are then leased, provided, however, that if at such time the board of cooperative educational services school facilities are not located in any board or any successor thereto in the state of New York, then such title

shall vest in the people of the state of New York.

f. Any lease of a board of cooperative educational services school facility authorized by this section may contain provisions which shall be a part of the contract with the holder of the bonds of the authority issued for such board of cooperative educational services school facility, as to

(1) pledging all or any part of the moneys, income or revenues of the lessee or other personal property of the lessee, to secure payments required under the terms of such lease;

(2) the setting aside of reserves and the creation of special funds and the regulation and disposition thereof;

(3) the procedure, if any, by which the terms of such lease may be amended, the amount of bonds the holders of which must consent thereto, and the manner in which such consent may be given;

(4) vesting in a trustee or trustees such specified properties, rights, powers and duties as shall be deemed necessary or desirable for the security of the holders of the bonds of the authority issued for such board of cooperative educational services school facilities;

(5) the obligations of the lessee with respect to the replacement, reconstruction, maintenance, operations, repairs and insurance of such board of cooperative educational services school facilities;

(6) defining the acts or omissions to act which shall constitute a default in the obligations and duties of the lessee, and providing for the rights and remedies of the authority and of its bondholders in the event of such default;

(7) any other matters, of like or different character, which may be deemed necessary or desirable for the security or protection of the authority or the holders of its bonds.

3. Whenever the authority under the provisions of this section undertakes to construct or otherwise provide a board of cooperative educational services school facility and to lease the same to a board of cooperative educational services, such lease shall be the general obligation of the board and any successor thereto. Such lessee shall be responsible for the direct costs of operation, maintenance, repair and replacement of such board of cooperative educational services school facility, and in addition shall be responsible for the over-all supervision of each board of cooperative educational services school facility, for the overhead and general administrative costs of the lessee which are incurred because of such board of cooperative educational services school facility and for the integration of the operation of each such board of cooperative educational services school facility into the lessee's educational program.

4. All the provisions of this title four not inconsistent with the provisions of this section sixteen hundred eighty-nine shall be applicable with respect to any bonds of the authority issued to obtain funds for any purpose authorized under this section sixteen hundred eighty-nine and with respect to the powers of the authority hereunder.

5. To obtain funds for the purposes of this section, the authority shall have power from time to time to issue negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

6. Any pledge of or other security interest in moneys, earnings, income, revenues, accounts, contract rights, general intangibles or other personal property made or created by the authority shall be valid, binding and perfected from the time when such pledge or other security interest attaches, without any physical delivery of the collateral or further act. The lien of any such pledge or other security interest shall be valid, binding and perfected as against all parties having claims of any kind in tort, contract or otherwise against the authority irrespective of whether or not such parties have notice thereof. No instrument by which such a pledge or other security interest is created nor any financing statement need be recorded or filed. This subdivision shall apply notwithstanding the provisions of the uniform commercial code.

7. Whenever the authority undertakes under the provisions of this section to construct, acquire, reconstruct, rehabilitate and improve, and furnish and equip or otherwise provide a board of cooperative educational services school facility, each board of cooperative educational services in connection with which such board of cooperative educational services school facility is built is authorized to assign and pledge to the authority a sufficient portion of any and all public funds to be apportioned or otherwise to be made payable by the state of New York to the board of cooperative educational services to cover the payments required under the lease between the authority and the board of cooperative educational services. All state and local officials concerned are hereby authorized to apportion and pay all such funds so assigned and pledged to the authority. Such assignment and pledge by any board of cooperative educational services shall be irrevocable and shall continue until the date on which the liabilities of the authority and any such board of cooperative educational services school facilities have been discharged and the bonds of the authority issued therefor have been paid or such bonds have otherwise been discharged.

8. No board of cooperative educational services school facility shall be constructed or otherwise provided by the authority under the provisions of this section unless approved by the voters of the board of cooperative educational services and unless any and all necessary approvals of the commissioner of education under [section four hundred eight of the education law](#) have been obtained.

9. Any payment required to be made by a board of cooperative educational services to the authority shall be deemed an administrative or capital expense within the meaning of [section nineteen hundred fifty of the education law](#).

10. a. The total amount payable annually to the authority by a board shall be certified by the authority to the commissioner of education and the authority shall annually prepare and certify to the commissioner of education a statement of the total amount necessary to be paid by all boards of cooperative educational services for the ensuing school year.

b. The commissioner of education shall include in the certificate which he files with the state

comptroller showing the amount of state funds apportioned to the board of cooperative educational services a statement showing the amount to be owed by the board to the authority for the ensuing school year.

c. The comptroller shall deduct from any state funds to become due to any such board of cooperative educational services an amount equal to the amount required to be paid by such board to the authority as shown by the certificate of the commissioner of education filed with the comptroller as required by paragraph b of this subdivision.

d. The state of New York hereby covenants with the purchasers, holders and owners from time to time of the bonds of the authority that it will not repeal, revoke, rescind, modify or amend the provisions of this subdivision ten so as to limit, impair or impede the rights and remedies granted hereby or otherwise diminish the security pledged to such purchasers, holders and owners or significantly impair the prospect of payment of any such bond, nor shall any lien or charge on or pledge, assignment, diversion, withholding, payment or other use of or deduction from any state funds due or to become due or appropriated to or to be appropriated to or to be apportioned and paid to any board of cooperative educational services be created which is prior in time or superior in right to the deduction required by paragraph c of this subdivision; provided, however, that nothing herein contained shall be deemed or construed as requiring the state to continue the payment of the state aid or assistance to any board of cooperative educational services or as limiting or prohibiting the state from repealing or amending any law theretofore or hereafter enacted providing for the payment or apportionment of state aid to a board of cooperative educational services or the manner, time or amount thereof.

11. In the event that the amount paid to the authority pursuant to the provisions of subdivision ten of this section is insufficient to meet any payment required by the board of cooperative educational services to the authority any such amount still due and owing shall be paid directly to the authority by the board.

12. (a) After: (i) a proposition has been approved by the voters of a board of cooperative educational services for the construction or providing by the authority of a board of cooperative educational services school facility or facilities and any and all necessary approvals of the commissioner of education have been obtained, all as provided by subdivision eight of this section; (ii) an agreement and a lease have been executed by and between such board of cooperative educational services and the dormitory authority relating to the construction or otherwise providing of such board of cooperative educational services school facility or facilities, the leasing thereof by the dormitory authority to such board of cooperative educational services and the financing thereof by the dormitory authority by the issuance of its obligations; and (iii) the dormitory authority has adopted its resolution authorizing obligations of the dormitory authority for such purpose, the dormitory authority may determine to provide that the validity of such agreement, lease, resolution of the authority authorizing the issuance of obligations and the obligations authorized and issued pursuant thereto may be contested only if:

1. Such agreement, lease, resolution and the obligations to be issued pursuant to such resolution are authorized for a board of cooperative educational services school facility or facilities for which the board of cooperative educational services and the dormitory authority are not authorized to execute an agreement and a lease or for which the dormitory authority is not authorized to issue obligations, or

2. The provisions of law which should be complied with at the date of the publication of the notice hereinafter provided for, are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

3. Such obligations are authorized in violation of the provisions of the constitution.

(b) If the dormitory authority shall determine to utilize the provisions of this subdivision, the dormitory authority shall publish or shall cause a notice to be published in the manner hereinafter provided, which notice shall be in substantially the following form:

The (here insert the name of the board of cooperative educational services) and the dormitory authority of the state of New York have entered into an agreement dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and a lease dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and the dormitory authority has adopted a resolution on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and the validity of such agreement, lease, resolution and the obligations issued pursuant thereto may be hereafter contested only if such agreement, lease, resolution and the obligations issued pursuant thereto were authorized for a board of cooperative educational services school facility or facilities for which such board of cooperative educational services and the dormitory authority are not authorized to enter into an agreement, lease and for which the dormitory authority is not authorized to issue such obligations or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution.

By such agreement and lease such board of cooperative educational services and the dormitory authority have agreed that the dormitory authority shall provide the board of cooperative educational services school facility or facilities described therein, that the dormitory authority shall lease the same to such board of cooperative educational services, which board of cooperative educational services shall pay annual rentals as agreed upon in such lease sufficient to pay the principal of and interest on the obligations of the authority issued to finance such facility or facilities, the amounts required by such resolution to establish and maintain the reserve funds, if any, required by such resolution, any expenditures of the authority for insurance, fees and expenses of auditing and fees and expenses of the trustee, all as required by the resolution, all other expenditures reasonably and necessarily incurred by the authority by reason of its ownership, financing and leasing of the project and the annual administrative fee payable to the authority. Such resolution authorizes an issue of \$ \_\_\_\_\_ obligations of the authority, which amount is equal to the sum of: (i) the estimated cost of construction and equipment of such board of cooperative educational services school facility or facilities after first deducting federal grants-in-aid to be received; (ii) the amount required by the authority, if any, to be paid to reserve funds created by the resolution of the authority authorizing the bonds; and (iii) the amounts required to make payments for legal, financing, administrative and other costs and expenses of the authority in connection with such board of cooperative educational services school facilities and the financing thereof.

Executed counterparts of such agreement and lease and a certified copy of the resolution of the dormitory authority authorizing such obligations are on file in the office of the clerk of such board of

cooperative educational services at (here insert the address of the office of such clerk) and at the office of the dormitory authority (here insert the address of such office) and such documents may be inspected at either of said offices during regular business hours.

DORMITORY AUTHORITY OF THE STATE OF NEW YORK and (here insert the name of the board of cooperative educational services)

(c) The notice described in subparagraph (b) of this subdivision shall be published once in each of two newspapers, if there shall be two, or in one newspaper, if there shall be but one, having general circulation within the board of cooperative educational services, but if no newspaper shall then have general circulation therein, such notice shall be posted in at least twenty of the most public places in said board of cooperative educational services.

(d) After the publication of such notice, the validity of the obligations authorized thereby may be contested only if:

1. Such agreement, lease, resolution of the dormitory authority authorizing the obligations, and the obligations of the dormitory authority were authorized for a board of cooperative educational services school facility or facilities for which such board of cooperative educational services and the dormitory authority were not authorized to execute an agreement and a lease or for which the dormitory authority is not authorized to issue obligations, or
2. The provisions of law which should be complied with at the date of publication of the notice hereinabove provided for, are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
3. Such obligations are authorized in violation of the provisions of the constitution.

(e) If an action, suit or proceeding contesting the validity of such agreement, lease, resolution authorizing the obligations or the obligations authorized thereby is commenced within twenty days from the date of publication of such notice, the court in which such action, suit or proceeding is commenced shall determine whether or not such agreement, lease, resolution and obligations were authorized for a board of cooperative educational services school facility or facilities for which the board of cooperative educational services and the dormitory authority were authorized to enter into an agreement and a lease and for which the authority was authorized to issue obligations or the provisions of law which should have been complied with were substantially complied with. The court may determine that the provisions of law which should have been complied with were substantially complied with if:

1. The aggregate amount of obligations authorized does not exceed an amount equal to the sum of; (i) the estimated cost of construction and equipment of such a board of cooperative educational services school facility or facilities after first deducting federal grants-in-aid to be received; (ii) the amount, if any, required by the authority by the resolution to be paid to reserve funds created by the resolution of the authority authorizing the obligations; and (iii) the amounts estimated by the authority to be required to make payments for legal, financing, administrative and other costs and expenses of the authority in connection with the providing of the facilities and the financing thereof.

2. Such agreement and lease were executed after a proposition authorizing the same had been submitted to and approved by a majority of the duly qualified voters of such board of cooperative educational services.

(f) Such determination of the court as described in subparagraph (e) hereof may be arrived at notwithstanding any irregularity or failure to observe a technicality in:

1. The form of such proposition approved by the duly qualified voters of such board of cooperative educational services.
2. The notice of the meeting at which such proposition was submitted.
3. The time or manner of the publication of such notice.
4. The conduct of the meeting at which such proposition was adopted.
5. Like matters in such proceedings.

(g) If the dormitory authority shall have utilized the provisions of this subdivision, the obligations of the authority issued pursuant to the resolution authorizing the same shall contain a recital substantially to the effect that the procedure for the validation of such bonds set forth in this section have been complied with and such recital shall bind the board of cooperative educational services and the dormitory authority, and twenty days after such notice shall have been published and after such obligations have been purchased in good faith and for fair value by any person, the validity of such agreement, lease, resolution and of the obligations issued pursuant to such resolution shall not be questioned by such board of cooperative educational services or by any taxpayer thereof in any court.

(h) If the dormitory authority and such board of cooperative educational services shall deem it necessary to increase the amount of obligations of the authority to be issued in connection with the construction or providing of a board of cooperative educational services school facility or facilities and shall have authorized the issuance of such additional obligations by the execution of a supplemental agreement and a supplemental lease between the dormitory authority and such board of cooperative educational services and the authority has adopted a supplemental resolution authorizing such additional obligations, the provisions of this subdivision also shall be applicable to such supplemental agreement, supplemental lease, supplemental resolution and additional obligations authorized and issued pursuant thereto.

13. No authorization given by the voters of a board of cooperative educational services prior to April first, nineteen hundred seventy-six of a lease or other agreement with the authority in connection with the provision of a board of cooperative educational services school facility shall be held invalid by reason of any irregularity or failure to observe a technicality in:

- a. The form of such proposition approved by the duly qualified voters of such board of cooperative educational services,

- b. The notice of the meeting at which such proposition was submitted,
- c. The time or manner of the publication of such notice,
- d. The conduct of the meeting at which such proposition was adopted,
- e. Like matters in such proceedings, in any action or proceeding commenced more than two years after the date of approval by such voters of the proposition authorizing such lease or other agreement. The foregoing limitation shall not be construed as extending any limitation period otherwise provided by law or authorizing any action or proceeding.

### **Credits**

(Added L.1967, c. 795, § 8. Amended L.1968, c. 885, § 1; L.1976, c. 37, §§ 4 to 7; L.1976, c. 101, § 4; L.1976, c. 817, § 11; L.1996, c. 301, § 13; L.2004, c. 57, pt. C, § 56, eff. Aug. 20, 2004, deemed eff. July 1, 2004.)

McKinney's Public Authorities Law § 1689, NY PUB AUTH § 1689

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-a

§ 1689-a. Public school districts; authority financing of eligible school construction projects; rebuilding schools to uphold education (RESCUE)

Effective: April 1, 2002

[Currentness](#)

1. The dormitory authority is authorized to finance eligible school construction projects for those public school districts which are approved by the commissioner of education to receive aid apportionment for rebuilding schools to uphold education (RESCUE) pursuant to [subdivision ten of section thirty-six hundred forty-one of the education law](#).

2. (a) Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in the financing and refinancing of such eligible school construction projects, the director of the budget is authorized in any state fiscal year commencing April first, nineteen hundred ninety-nine through and inclusive of the state fiscal year commencing April first, two thousand five to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree;

(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations;

(c) Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;

(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related expenses required for any bonds, notes, or other obligations.

3. (a) The commissioner of education shall certify, from time to time, to the dormitory authority, the comptroller, the director of the division of the budget, the chairman of the senate finance committee and the chairman of the assembly ways and means committee each school district for which he has approved an aid apportionment for authority financing of an eligible school construction project pursuant to [subdivision ten of section thirty-six hundred forty-one of the education law](#). Such certification, which shall be made within thirty days after such approval or as soon thereafter as is practicable, shall identify the amount of aid apportionment which has been approved for such school district and shall estimate the date or dates when such project will be undertaken to assist the authority in establishing a schedule for

financing such project. The commissioner shall notify the authority if there is a change in such date.

(b) On or before November fifteenth of each year and again on or after February fifteenth of each year, the dormitory authority shall submit, and thereafter may resubmit, to the director of the budget, the state comptroller, the commissioner of education, the chairman of the senate finance committee and the chairman of the assembly ways and means committee a report setting forth the amounts, if any, of all annual payments estimated to be appropriated to the dormitory authority pursuant to such service contracts between the dormitory authority and the director of the division of the budget pursuant to this section. An eligible school construction project shall not be financed pursuant to this section prior to the state fiscal year commencing April first, nineteen hundred ninety-nine, provided that application for approval of any such project by the commissioner of education may be processed prior to such date.

4. (a) To obtain funds for the purposes of this section, the authority shall have power from time to time, in accordance with a schedule certified to the authority by the commissioner of education identifying eligible school construction projects approved for the payment of aid apportionments pursuant to [subdivision ten of section thirty-six hundred forty-one of the education law](#), to issue negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

(b) The dormitory authority shall not issue any bonds or notes in an amount in excess of one hundred ninety-five million dollars for the purposes of this section, excluding a principal amount of bonds or notes issued to fund one or more debt service reserve funds, to pay for the costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds, and bonds or notes previously issued. Except for the purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds or notes.

In computing for the purposes of this paragraph, the aggregate amount of indebtedness evidenced by bonds and notes of the dormitory authority issued pursuant to this section, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under this clause may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

5. The state of New York hereby covenants with the purchasers, holders and owners from time to time of the bonds of the authority issued pursuant to this section that it will not repeal, revoke, rescind, modify or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such

purchasers, holders and owners or significantly impair the prospect of payment of any such bond.

### **Credits**

(Added L.1998, c. 56, pt. B, § 5, eff. April 28, 1998. Amended L.1999, c. 405, pt. L, § 46-c, eff. Aug. 6, 1999, deemed eff. July 1, 1999; L.2000, c. 56, pt. H, § 43, eff. May 15, 2000, deemed eff. April 1, 2000; L.2002, c. 83, pt. H, § 63, eff. May 29, 2002, deemed eff. April 1, 2002.)

McKinney's Public Authorities Law § 1689-a, NY PUB AUTH § 1689-a

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-b

§ 1689-b. Sale of bonds by the authority

Effective: July 1, 1999

[Currentness](#)

1. (a) Notwithstanding any other provision of law, the bonds of the authority issued pursuant to [section one thousand six hundred eighty-nine-a](#) of this article shall be sold to the bidder offering the lowest true interest cost, taking into consideration any premium or discount not less than four nor more than fifteen days, Sundays excepted, after a notice of such sale has been published at least once in a definitive trade publication of the municipal bond industry, which shall state the terms of the sale. The terms of the sale may not change unless notice of such change is sent via a definitive trade wire service of the municipal bond industry which, in general, make available information regarding activity and sales of municipal bonds. Advertisements shall contain a provision to the effect that the authority, in its discretion, may reject any or all bids made in pursuance of such advertisements, and in the event of such rejection, the authority is authorized to negotiate a private or public sale or readvertise for bids in the form and manner above described as many times as, in its judgment, may be necessary to effect a satisfactory sale.

(b) Notwithstanding the provisions of paragraph (a) of this subdivision, whenever in the judgment of the authority the interests of the authority will be served thereby, the members of the authority, on the written recommendation of the executive director, may authorize the sale of such bonds at private or public sale on a negotiated basis or on either a competitive or negotiated basis. The authority shall set guidelines governing the terms and conditions of any such private or public sales.

2. The authority shall annually prepare and approve a bond sale report which shall identify results of any sale of bonds pursuant to this section conducted during the fiscal year. Such bond sale report may be a part of any other annual report that the authority is required to make.

3. The authority shall annually submit such bond sale report to the comptroller and copies thereof to the senate finance committee and the assembly ways and means committee and the director of the budget.

4. (a) *Renumbered subd. 3 by L.1999, c. 405, pt. L, § 46-d, eff. Aug. 6, 1999, deemed eff. July 1, 1999.*

(b) *Deleted by L.1999, c. 405, pt. L, § 46-d, eff. Aug. 6, 1999, deemed eff. July 1, 1999.*

5. *Deleted by L.1999, c. 405, pt. L, § 46-d, eff. Aug. 6, 1999, deemed eff. July 1, 1999.*

### Credits

(Added L.1998, c. 56, pt. B, § 6, eff. April 28, 1998. Amended L.1999, c. 405, pt. L, § 46-d, eff. Aug. 6, 1999, deemed eff. July 1, 1999.)

McKinney's Public Authorities Law § 1689-b, NY PUB AUTH § 1689-b

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-c  
§ 1689-c. Capital facility program, authority financing of eligible projects  
Effective: November 10, 1999

[Currentness](#)

1. The authority is authorized to finance eligible capital facility program projects pursuant to the Jobs two thousand for New York State (J2K) Act.
  2. (a) Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the authority in the financing and refinancing of such eligible capital facility program projects, the director of the budget is authorized to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the authority, upon such terms as the director of the budget and the dormitory authority agree;
  - (b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the authority as security for its bonds, notes, or other obligations;
  - (c) Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;
  - (d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related expenses required for any such bonds, notes, or other obligations.
  - (e) On or before November fifteenth of each year and again on or after February fifteenth of each year, the authority shall submit, and thereafter may resubmit, to the director of the budget, the state comptroller, the executive director of the New York state office of science, technology and academic research, the chair of the senate finance committee and the chair of the assembly ways and means committee a report setting forth the amounts, if any, of all annual payments estimated to be appropriated to the authority pursuant to such service contracts between the authority and the director of the division of the budget pursuant to this subdivision.
3. (a) To obtain funds for the purposes of this subdivision, the authority shall have power from time to time, in accordance with a schedule certified to the authority by the executive director of the New York state office of science, technology and academic research identifying eligible capital facility program projects approved for payment pursuant to the Jobs two thousand for New York State (J2K) Act, to issue

negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

(b) The authority shall not issue any bonds or notes in an amount in excess of forty-seven million five hundred thousand dollars for the purposes of this subdivision, excluding a principal amount of bonds or notes issued to fund one or more debt service reserve funds, to pay for the costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds, and bonds or notes previously issued. Except for the purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds or notes.

In computing for the purposes of this subdivision, the aggregate amount of indebtedness evidenced by bonds and notes of the authority issued pursuant to this subdivision, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under this paragraph may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

### **Credits**

(Added L.1999, c. 624, § 9, eff. Nov. 10, 1999.)

McKinney’s Public Authorities Law § 1689-c, NY PUB AUTH § 1689-c

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-d

§ 1689-d. Bidding requirements

Effective: November 10, 1999

[Currentness](#)

1. Notwithstanding any other provision of law, the bonds of the authority issued pursuant to [section one thousand six hundred eighty-nine-c](#) of this title shall be sold to the bidder offering the lowest true interest cost, taking into consideration any premium or discount not less than four nor more than fifteen days, Sundays excepted, after a notice of such sale has been published at least once in a definitive trade publication of the municipal bond industry, which shall state the terms of the sale. The terms of the sale may not change unless notice of such change is sent via a definitive trade wire service of the municipal bond industry which, in general, make available information regarding activity and sales of municipal bonds. Advertisements shall contain a provision to the effect that the authority, in its discretion, may reject any or all bids made in pursuance of such advertisements, and in the event of such rejection, the authority is authorized to negotiate a private or public sale or readvertise for bids in the form and manner above described as many times as, in its judgment, may be necessary to effect a satisfactory sale.

2. Notwithstanding the provisions of subdivision one of this section, whenever in the judgment of the authority the interests of the authority will be served thereby, the authority may authorize the sale of such bonds at private or public sale on a negotiated basis or on either a competitive or negotiated basis. The authority shall set guidelines governing the terms and conditions of any such private or public sales.

**Credits**

(Added L.1999, c. 624, § 9, eff. Nov. 10, 1999.)

McKinney's Public Authorities Law § 1689-d, NY PUB AUTH § 1689-d

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-e  
§ 1689-e. Biomedical facilities program, authority financing of eligible projects  
Effective: April 1, 2002

[Currentness](#)

1. The authority is authorized to finance eligible biomedical facilities program projects pursuant to an appropriation contained in a chapter of the laws of 2000 to the New York state office of science, technology and academic research.

2. (a) Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the authority in the financing and refinancing of such eligible biomedical facilities program projects, the director of the budget is authorized to enter into one or more service contracts, none of which shall exceed twenty years in duration, with the authority, upon such terms as the director of the budget and the dormitory authority agree;

(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the authority as security for its bonds, notes, or other obligations;

(c) Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;

(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related expenses required for any such bonds, notes, or other obligations.

3. (a) To obtain funds for the purposes of this subdivision, the authority shall have power from time to time, in accordance with a schedule certified to the authority by the executive director of the New York state office of science, technology and academic research identifying eligible biomedical facilities program projects approved for payment pursuant to a biomedical facilities program appropriation to the New York state office of science, technology and academic research, to issue negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise, whenever the words "bond" or "bonds" are used in this section, such words shall include a note or notes of the authority.

(b) The authority shall not issue any bonds or notes in an amount in excess of ten million dollars for the purposes of this subdivision, excluding a principal amount of bonds or notes issued to fund one or more debt service reserve funds, to pay for the costs of issuance of such bonds, and bonds or notes issued to

refund or otherwise repay such bonds, and bonds or notes previously issued. Except for the purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds or notes.

In computing for the purposes of this subdivision, the aggregate amount of indebtedness evidenced by bonds and notes of the authority issued pursuant to this subdivision, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under this paragraph may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

### **Credits**

(Added L.2000, c. 61, pt. Q, § 2, eff. May 15, 2000, deemed eff. April 1, 2000. Amended L.2002, c. 83, pt. H, § 63, eff. May 29, 2002, deemed eff. April 1, 2002.)

McKinney's Public Authorities Law § 1689-e, NY PUB AUTH § 1689-e  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-f

§ 1689-f. Public school districts; dormitory authority financing of payments made or to be made by the state on account of certain approved expenditures for capital outlays

Effective: April 1, 2002

Currentness

1. (a) "Eligible school district projects" shall mean capital projects eligible for a capital outlay transition grant aid apportionment pursuant to [subdivision twelve of section thirty-six hundred forty-one of the education law](#) for which payments are made, as reimbursement of approved expenditures, from a school district's general fund, capital fund, or reserved funds for capital outlays as defined in [subdivision six of section thirty-six hundred two of the education law](#), that are incurred by the school district on or after July first, two thousand one and on or before June thirtieth, two thousand two, and are not otherwise reimbursable in the two thousand two--two thousand three school year pursuant to [subdivision six of section thirty-six hundred two of the education law](#).

(b) Notwithstanding the provisions of any general or special law to the contrary, for purposes of this section, the term "school district" shall mean a common school district, a consolidated school district, a union free school district, a central school district, a central high school district, or a city school district.

2. (a) Subject to chapter fifty-nine of the laws of two thousand, but notwithstanding any other provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, the dormitory authority is authorized to enter into one or more service contracts, none of which shall exceed ten years in duration, with the director of the budget, upon such terms as the director of the budget and the dormitory authority agree, for the purpose of financing eligible school district projects.

(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations; and may contain such other items and conditions as may be agreed upon by the parties thereto, including, but not limited to, the establishment of reserve funds and indemnities.

(c) Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;

(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or related expenses required for any bonds, notes, or other obligations, including bonds issued to fund any required debt service reserve fund for bonds, of the dormitory authority issued pursuant to paragraph (b) of subdivision four of this section.

3. (a) The commissioner of education shall certify, by September thirtieth, two thousand two, to the dormitory authority, and the director of the budget, each school district for which he has approved a capital outlay transition grant pursuant to subdivision twelve of section thirty-six hundred forty-one of the education law for an eligible school district project as reimbursement of approved expenditures for capital outlays in lieu of aid previously payable pursuant to subdivision six of section thirty-six hundred two of the education law, (1) a description of the eligible school district projects for which such aid is granted for each school district, including the cost of each project, and such other information regarding the expenditures for capital outlays requested by the dormitory authority as is necessary for the issuance of bonds, notes, or other obligations, pursuant to this section and (2) the amount of that grant.

(b) On or before October first of each year, the dormitory authority shall submit, and thereafter may resubmit, to the director of the budget a report setting forth the amounts, if any, of all annual payments required in the next state fiscal year and for the four state fiscal years following such fiscal year estimated to be appropriated to the dormitory authority pursuant to such service contract agreements between the dormitory authority and the director of the budget pursuant to this section. Such report may be incorporated into other reports required to be given by the dormitory authority to the director of the budget on or before those dates.

4. (a) To obtain funds for the purposes of this section, the authority shall have power from time to time to issue negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority. All the provisions of this title not inconsistent with the provisions of this section shall be applicable with respect to any bonds of the authority issued to obtain funds for the purposes authorized under this section.

(b) The dormitory authority shall not issue any bonds or notes in an amount in excess of one hundred forty million dollars for the purposes of this section, plus a principal amount of bonds or notes:

(1) to fund any debt service reserve fund, and

(2) to provide for the payment of fees and other charges and expenses, including underwriters’ discount, related to the issuance of such bonds or notes, or related to the provision of any applicable bond or note facilities.

In computing for the purposes of this paragraph, the aggregate amount of indebtedness evidenced by bonds and notes of the dormitory authority issued pursuant to this title, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under the clause may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments

on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

5. The state hereby covenants with the purchasers, holders and owners from time to time of the bonds of the authority issued pursuant to this section that it will not repeal, revoke, rescind, modify or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such purchasers, holders and owners or significantly impair the prospect of payment of any such bond.

### **Credits**

(Added L.2002, c. 83, pt. H, § 64, eff. May 29, 2002, deemed eff. April 1, 2002.)

McKinney's Public Authorities Law § 1689-f, NY PUB AUTH § 1689-f

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-g

§ 1689-g. Local government infrastructure; authority financing of eligible wireless 911 capital equipment

Effective: May 29, 2002

[Currentness](#)

1. Definition. For the purposes of this section “eligible wireless 911 capital equipment” shall include, but not be limited to, radio equipment, computer equipment, dispatch equipment, including consoles and monitors, telecommunications switches and any other equipment necessary and attendant to a 911 wireless telecommunications system.
2. Notwithstanding any other provision of law to the contrary, the authority is hereby authorized to issue bonds, notes or other obligations in one or more series including bonds, notes or other obligations issued to finance one or more debt service reserve funds, to pay the cost of issuance of such bonds, notes or other obligations, and bonds, notes or other obligations issued to refund or otherwise repay such bonds, notes or other obligations previously issued, for the purpose of financing the costs of eligible wireless 911 capital equipment for any political subdivisions eligible to receive aid pursuant to a chapter of the laws of two thousand two. Such bonds, notes or other obligations issued by the authority shall not be a debt of the state or the political subdivision, and the state and the political subdivision shall not be liable thereon, nor shall they be payable out of any funds other than those made available by an eligible political subdivision subject to annual appropriation by the political subdivision as provided in subdivision three of this section or state aid pledged and assigned by a political subdivision to the authority for debt service payments and related expenses pursuant to any financing agreement entered into pursuant to subdivision three of this section.
3. Notwithstanding any other provision of law to the contrary, in order to assist the authority in undertaking the administration and financing of wireless 911 capital equipment authorized pursuant to subdivision two of this section, an eligible political subdivision is hereby authorized to enter into one or more financing agreements with the authority none of which shall exceed ten years in duration, upon such terms and conditions as the authority and an eligible political subdivision agree, so as to annually provide to the authority, in the aggregate, a sum not to exceed the annual debt service payments and related expenses required for the bonds, notes or other obligations issued pursuant to this section. Any financing agreement entered into pursuant to this subdivision shall not constitute debt of an eligible political subdivision within the meaning of any constitutional or statutory provisions and shall be deemed executory only to the extent of moneys available for such purposes, subject to annual appropriations of the eligible political subdivision. Any such financing agreement or any payments made or to be made thereunder may be assigned or pledged by the authority as security for its bonds, notes or other obligations authorized by this section. The provisions of [section one hundred nine-b of the general municipal law](#) shall not be applicable to any financing agreement entered into between an eligible political subdivision and the authority for the issuance of any bonds, notes, or other obligations for any eligible 911 wireless capital equipment which may be financed pursuant to this section. Notwithstanding the foregoing, any political subdivision entering into an agreement with the authority shall be subject to the provisions of subdivision five and [paragraph \(c\) of subdivision 6 of section one hundred nine-b of the general municipal law](#).

4. Whenever the authority enters into a financing agreement with an eligible political subdivision, each eligible political subdivision is hereby authorized, in connection with the financing agreement, to assign and pledge to the authority, a sufficient portion of any and all public funds to be apportioned or otherwise to be made payable to the eligible political subdivision by the state of New York, for payments required under the financing agreement between the eligible political subdivision and the authority.

5. All local and state officers are hereby authorized and required to pay all funds so assigned and pledged pursuant to subdivisions three and four of this section to the authority or, upon the direction of the authority, to any trustee of any authority bond, note or other obligation issued pursuant to a certificate filed by the authority pursuant to the provisions of this section.

6. The authority shall submit annually to the governor, and the chairs of the assembly ways and means and senate finance committees a report which shall include but not be limited to, detailed information on the financing activity pursuant to this section, and a detailed summary of the financing agreements entered into with any political subdivision.

### **Credits**

(Added L.2002, c. 81, pt. H, § 3, eff. May 29, 2002.)

McKinney's Public Authorities Law § 1689-g, NY PUB AUTH § 1689-g  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-h  
§ 1689-h. Expedited deployment funding  
Effective: October 21, 2003

[Currentness](#)

The authority is hereby authorized to finance eligible costs associated with expedited deployment funding in accordance with the provisions of [section three hundred thirty-three of the county law](#).

1. (a) Notwithstanding the provisions of any general or special law to the contrary, and subject to appropriations by the legislature, in order to assist the authority in the financing and refinancing of such eligible costs, the director of the budget is authorized to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the authority, upon such terms as the director of the budget and the authority agree;

(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the authority as security for its bonds, notes, or other obligations;

(c) Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;

(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related expenses required for any such bonds, notes, or other obligations.

2. The department of state shall, from any appropriations made available for this purpose, offer expedited deployment funding grants pursuant to [section three hundred thirty-three of the county law](#). Financing for such grants authorized pursuant to this section shall only be made upon the determination by the authority, in consultation with and upon recommendation of the 911 board, that such grants will result in the expedited deployment of enhanced wireless 911 service.

3. To obtain funds for the purposes of this subdivision, the authority is hereby authorized to issue bonds or notes in an amount not to exceed one hundred million dollars excluding bonds issued to fund one or more debt service reserve funds, to pay costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds or notes previously issued, for payment of the costs of expedited deployment funding in accordance with the provisions of [section three hundred thirty-three of the county law](#).

4. In computing, for the purposes of this subdivision, the aggregate amount of indebtedness evidenced by bonds and notes of the authority issued pursuant to this subdivision, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under this subdivision may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the authority from the sale thereof, in each case including estimated accrued interest.

### **Credits**

(Added L.2003, c. 62, Pt. Y, § 5, eff. May 15, 2003. Amended L.2003, c. 686, pt. A, § 2, eff. Oct. 21, 2003.)

McKinney's Public Authorities Law § 1689-h, NY PUB AUTH § 1689-h

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-i

§ 1689-i. Library construction

Effective: April 1, 2021

[Currentness](#)

<[As added by [L.2006, c. 60](#). Another Public Authorities Law § 1689-i was added by another act.]>

1. The dormitory authority is authorized to issue bonds, at the request of the commissioner of education, to finance eligible library construction projects pursuant to [section two hundred seventy-three-a of the education law](#), in amounts certified by such commissioner not to exceed a total principal amount of two hundred ninety-nine million dollars \$299,000,000.

2. (a) Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in the financing and refinancing of such eligible library construction projects, the director of the budget is authorized in state fiscal year commencing April first, two thousand six to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree;

(b) Any service contract entered into pursuant to paragraph (a) of this subdivision or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations;

(c) Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature;

(d) Any service contract or contracts entered into pursuant to this subdivision shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related expenses required for any bonds, notes, or other obligations.

3. The commissioner of education shall issue one or more certifications to the dormitory authority, the comptroller, the director of the division of the budget, the chairman of the senate finance committee and the chairman of the assembly ways and means committee the names of all public libraries and library systems for which he has approved construction aid apportionments for authority financing of library construction projects pursuant to [section two hundred seventy-three-a of the education law](#). Such certification, which shall be made within thirty days after such approval or as soon thereafter as is practicable, shall contain one or more projects such that the total of amounts to be financed shall be in

excess of minimum amounts of bonds, in accordance with guidelines of the dormitory authority, which may be issued so as to minimize the issuing costs of such bonds, and shall identify the amount of aid apportionment which has been approved for each such public library and library system and shall estimate the date or dates when such project will be undertaken to assist the authority in establishing a schedule for financing such project. The commissioner shall notify the authority if there is a change in such dates.

4. To obtain funds for the purposes of this section, the authority shall have power from time to time, in accordance with a schedule certified to the authority by the commissioner of education identifying eligible library construction projects approved for the payment of aid apportionments pursuant to [section two hundred seventy-three-a of the education law](#), to issue negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

5. The state of New York hereby covenants with the purchasers, holders and owners from time to time of the bonds of the authority issued pursuant to this section that it will not repeal, revoke, rescind, modify or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such purchasers, holders and owners or significantly impair the prospect of payment of any such bond.

### Credits

(Added L.2006, c. 60, § 44, eff. April 12, 2006, deemed eff. April 1, 2006. Amended L.2006, c. 109, pt. G-1, § 1, eff. June 23, 2006, deemed eff. April 1, 2006; L.2007, c. 57, pt. T, §§ 29, 38, eff. April 9, 2007, deemed eff. April 1, 2007; L.2008, c. 57, pt. RR, § 39, eff. April 23, 2008, deemed eff. April 1, 2008; L.2009, c. 56, pt. PP, § 40, eff. April 7, 2009, deemed eff. April 1, 2009; L.2010, c. 56, pt. JJ, §§ 43, 46, eff. June 22, 2010, deemed eff. April 1, 2010; L.2011, c. 58, pt. BB, § 49, eff. March 31, 2011, deemed eff. April 1, 2011; L.2012, c. 59, pt. U, § 50, eff. March 30, 2012, deemed eff. April 1, 2012; L.2013, c. 57, pt. HH, § 52, eff. March 29, 2013, deemed eff. April 1, 2013; L.2014, c. 55, pt. I, § 32, eff. March 31, 2014, deemed eff. April 1, 2014; L.2015, c. 60, pt. I, § 30, eff. April 13, 2015, deemed eff. April 1, 2015; L.2016, c. 54, pt. UU, § 33, eff. April 4, 2016, deemed eff. April 1, 2016; L.2017, c. 59, pt. XXX, § 28, eff. April 10, 2017, deemed eff. April 1, 2017; L.2018, c. 59, pt. BBB, § 35, eff. April 12, 2018, deemed eff. April 1, 2018; L.2019, c. 59, pt. TTT, § 31, eff. April 12, 2019, deemed eff. April 1, 2019; L.2019, c. 39, pt. K, § 2, eff. June 24, 2019; L.2020, c. 56, pt. JJ, § 40, eff. April 3, 2020, deemed eff. April 1, 2020; L.2021, c. 59, pt. JJJ, § 37, eff. April 19, 2021, deemed eff. April 1, 2021.)

McKinney’s Public Authorities Law § 1689-i, NY PUB AUTH § 1689-i

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1689-i  
§ 1689-i. Public school districts; authority financing of projects under the expanding our  
children's education and learning (EXCEL) program  
Effective: April 1, 2010

[Currentness](#)

<[As added by [L.2006, c. 61](#). Another Public Authorities Law § 1689-i was added by another  
act.]>

1. The dormitory authority is authorized to finance EXCEL projects for those school districts which are eligible to receive an apportionment for expanding our children's education and learning (EXCEL) pursuant to [subdivision fourteen of section thirty-six hundred forty-one of the education law](#).
2. Notwithstanding the provisions of any general or special law to the contrary, and subject to the making of annual appropriations therefor by the legislature, in order to assist the dormitory authority in the financing of such EXCEL projects, the director of the budget is authorized in any state fiscal year commencing April first, two thousand six and thereafter to enter into one or more service contracts, none of which shall exceed thirty years in duration, with the dormitory authority, upon such terms as the director of the budget and the dormitory authority agree.
3. Any service contract entered into pursuant to this section or any payments made or to be made thereunder may be assigned and pledged by the dormitory authority as security for its bonds, notes, or other obligations.
4. Any such service contract shall provide that the obligation of the director of the budget or of the state to fund or to pay the amounts therein provided for shall not constitute a debt of the state within the meaning of any constitutional or statutory provision in the event the dormitory authority assigns or pledges the service contract payments as security for its bonds, notes, or other obligations and shall be deemed executory only to the extent moneys are available and that no liability shall be incurred by the state beyond the moneys available for the purpose, and that such obligation is subject to annual appropriation by the legislature.
5. Any service contract or contracts entered into pursuant to this section shall provide for state commitments to provide annually to the dormitory authority a sum or sums, upon such terms and conditions as shall be deemed appropriate by the director of the budget, to fund the principal, interest, or other related expenses required for any bonds, notes, or other obligations.
6. The commissioner of education shall certify, from time to time, to the dormitory authority, the comptroller, the director of the division of the budget, the chair of the senate finance committee and the chair of the assembly ways and means committee each school district for which he or she has determined an aid apportionment for authority financing of an EXCEL project pursuant to [subdivision fourteen of section thirty-six hundred forty-one of the education law](#). Such certification, which shall be made within thirty days after such determination or as soon thereafter as is practicable, shall identify the amount of aid apportionment which has been approved for such school district and shall estimate the

date or dates when such project will be undertaken.

7. On or before November fifteenth of each year and again on or after February fifteenth of each year, the dormitory authority shall submit, and thereafter may resubmit, to the director of the division of the budget, the state comptroller, the commissioner of education, the chair of the senate finance committee and the chair of the assembly ways and means committee a report setting forth the estimated amounts, if any, of all annual payments required to be appropriated to the dormitory authority pursuant to such service contracts between the dormitory authority and the director of the division of the budget pursuant to this section.

8. To obtain funds for the purposes of this section, the authority shall have power from time to time, to issue negotiable bonds or notes of the authority. Unless the context shall clearly indicate otherwise, whenever the words “bond” or “bonds” are used in this section, such words shall include a note or notes of the authority.

9. The dormitory authority shall not issue any bonds or notes in an amount in excess of two billion six hundred million dollars for the purposes of this section, excluding a principal amount of bonds or notes issued to fund one or more debt service reserve funds, to pay for the costs of issuance of such bonds, and bonds or notes issued to refund or otherwise repay such bonds, and bonds or notes previously issued. Except for the purposes of complying with the internal revenue code, any interest income earned on bond proceeds shall only be used to pay debt service on such bonds or notes.

10. In computing for the purposes of this subdivision, the aggregate amount of indebtedness evidenced by bonds and notes of the dormitory authority issued pursuant to this section, there shall be excluded the amount of such indebtedness represented by such bonds or notes issued to refund or otherwise repay bonds or notes, provided that the amount so excluded under this clause may exceed the principal amount of such bonds or notes that were issued to refund or otherwise repay only if the present value of the aggregate debt service on the refunding or repayment bonds or notes shall not have at the time of their issuance exceeded the present value of the aggregate debt service of the bonds or notes they were issued to refund or repay, such present value in each case being calculated by using the effective interest rate of the refunding or repayment bonds or notes, which shall be that rate arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the refunding or repayment bonds or notes from the payment date thereof to the date of issue of the refunding or repayment bonds or notes and to the price bid therefor, or to the proceeds received by the dormitory authority from the sale thereof, in each case including estimated accrued interest.

11. The state of New York hereby covenants with the purchasers, holders and owners from time to time of the bonds of the authority issued pursuant to this section that it will not repeal, revoke, rescind, modify or amend the provisions of this section which relate to the making of annual service contract payments to the authority with respect to such bonds as to limit, impair or impede the rights and remedies granted to bondholders under this title or otherwise diminish the security pledged to such purchasers, holders and owners or significantly impair the prospect of payment of any such bond.

## Credits

(Added L.2006, c. 61, pt. I, § 4, eff. April 12, 2006. Amended L.2010, c. 56, pt. JJ, § 45, eff. June 22, 2010, deemed eff. April 1, 2010.)

McKinney's Public Authorities Law § 1689-i, NY PUB AUTH § 1689-i  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1690

§ 1690. Contract of the state

Currentness

The state of New York does pledge to and agree with the holders of the bonds that the state will not limit or alter the rights hereby vested in the authority to acquire, construct, reconstruct, equip and operate dormitories and facilities, to establish and collect rentals and other charges referred to in this title and to fulfill the terms of any agreements made with the holders of the bonds, or in any way impair the rights and remedies of the holders of such obligations until the bonds, together with interest thereon, interest on any unpaid installments on interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders are fully met and discharged.

**Credits**

(Added L.1966, c. 824, § 5.)

McKinney's Public Authorities Law § 1690, NY PUB AUTH § 1690

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1691  
§ 1691. Actions against authority

Currentness

1. Except in an action for wrongful death, an action against the authority for personal injury or property damage or founded on tort shall not be commenced more than one year and ninety days after the cause of action therefor shall have accrued, nor unless a notice of claim shall be served on an officer or employee of the authority designated by the authority for such purpose, within the time limited by, and in compliance with the requirements of, [section fifty-e of the general municipal law](#). An action against the authority for wrongful death shall be commenced in accordance with the notice of claim and time limitation provisions of title eleven of article nine of this chapter.

2. Neither any member of the authority nor any officer, employee, or agent of the authority, while acting within the scope of their authority, shall be subject to any personal liability resulting from the exercise or carrying out of any of the authority's purposes or powers.

**Credits**

(Added L.1971, c. 892, § 5. Amended [L.1990, c. 804, § 61.](#))

McKinney's Public Authorities Law § 1691, NY PUB AUTH § 1691

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1692  
§ 1692. Repealed by L.1974, c. 240, § 20, eff. Dec. 1, 1974  
[Currentness](#)

McKinney's Public Authorities Law § 1692, NY PUB AUTH § 1692  
Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1693  
§ 1693. Title not affected if in part unconstitutional or ineffective

[Currentness](#)

If any section, clause of provision of this title shall be unconstitutional or be ineffective in whole or in part, to the extent that it is not unconstitutional or ineffective it shall be valid and effective and no other section, clause or provision shall on account thereof be deemed invalid or ineffective.

**Credits**

(Formerly § 1442, added L.1944, c. 524, § 1. Renumbered § 1689, L.1957, c. 914, § 17. Renumbered § 1691, L.1966, c. 824, § 4. Renumbered § 1692, L.1971, c. 892, § 4. Renumbered § 1693, L.1972, c. 337, § 15.)

McKinney's Public Authorities Law § 1693, NY PUB AUTH § 1693

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.

McKinney's Public Authorities Law § 1694  
§ 1694. Termination of authority

[Currentness](#)

1. The authority shall continue to operate and manage each such dormitory until such time as its liabilities thereon have been met and the bonds outstanding against such dormitory have been paid in full or such liabilities or bonds have otherwise been discharged. Thereupon, the jurisdiction of the authority over such dormitory shall cease and all the real and personal property and the title to all of the real and personal property of such dormitory vested in the authority shall pass to the state of New York and the management and authority shall thereafter be under rules and regulations of the commissioner of education approved by the regents.

2. The authority and its corporate existence shall continue until terminated by law, provided, however, that no such law shall take effect so long as the authority shall have bonds, notes and other obligations outstanding, unless adequate provision has been made for the payment thereof. Upon termination of the existence of the authority, all of its rights and properties shall pass to and be vested in the state.

**Credits**

(Formerly § 1443, added L.1944, c. 524, § 1. Renumbered § 1690, L.1957, c. 914, § 17. Renumbered § 1692, L.1966, c. 824, § 4. Renumbered § 1693, L.1971, c. 892, § 4. Renumbered § 1694, L.1972, c. 337, § 15. Amended [L.1995, c. 83, § 181.](#))

McKinney's Public Authorities Law § 1694, NY PUB AUTH § 1694

Current through L.2021, chapters 1 to 632. Some statute sections may be more current, see credits for details.