

STATE OF NEW YORK

S. 4002

A. 3002

SENATE - ASSEMBLY

February 1, 2023

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The several sums specified in this section, or so much
2 thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated to be paid as herein provided for the funds and purposes specified and are made available for the fiscal year beginning April 1, 2023.

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND
7
8 Maintenance undistributed
9 For the legal requirements of principal, interest, and
10 related expenses on general obligation bonds, special
11 contractual and revenue bond obligations, as issued
12 pursuant to articles 5-C and 5-F of the state finance
13 law and payments for interest rate exchange and similar
14 agreements, in accordance with the following schedule . 13,814,000,000
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16 =====

17 SCHEDULE
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19 GENERAL OBLIGATION PAYMENTS
20 The sum of \$502,500,000, or so much thereof as may be
21 necessary, is hereby appropriated for payment by the
22 state comptroller for general obligation bonds issued in
23 connection with pure waters, environmental quality,
24 transportation capital facilities, rail preservation,
25 outdoor recreation development, energy conservation
26 through improved transportation, parks and recreation
27 land acquisition, rebuild New York through transportation
28 infrastructure renewal, accelerated capacity and
29 transportation improvements of the nineties, clean
30 water/clean air, rebuild and renew New York transportation,
31 smart schools purposes, and clean air, clean water
32 and green jobs purposes, in accordance with the
33 following schedule 502,500,000
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EXPLANATION--Matter in italics (underscored) is new; matter in brackets [] is old law to be omitted.

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SCHEDULE

Debt Service Funds	
General Debt Service Fund	
General Debt Service Fund - 40150	
Debt service payments (85551) (60400)	500,000,000
Related expenses (80467) (51000)	2,500,000

Total of schedule	502,500,000
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SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

The several sums, or so much thereof as may be sufficient to accomplish in full the purposes designated by the appropriations, are hereby appropriated and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making payments for special contractual obligations, in accordance with the following schedule

	2,259,000,000

SCHEDULE

Debt Service Funds	
General Debt Service Fund	
Debt Service Lease Payments Fund - 40151	
For payment to the Dormitory Authority or Urban Development Corporation for the Payment of principal and interest related to any credit facilities entered into by such authorities pursuant to an agreement or agreements between the Dormitory Authority or Urban Development Corporation and the State (85552) (60400)	2,000,000,000
For payment to the State University Construction Fund, for payment to the Dormitory Authority, pursuant to paragraph (e) of subdivision 19 of section 1680 of the public authorities law, to pay for bonds or notes issued by such authority, pursuant to agreements between the State University Construction Fund, State University of New York and the Dormitory Authority, relating to State University education facilities. Notwithstanding the provisions of section 40 of the state finance law or any other provision of law to the contrary, this appropriation shall remain in full force and effect until April 30, 2024 (80450) (60400)	100,000,000
For payment to the State University Construction Fund, for payment to the Dormitory Authority, in accordance with subdivision 8 of section 6304 of the education law, for bonds, notes, or other obligations issued by such authority, pursuant to an agreement or agreements among the State University of New York, various community colleges and their sponsors, and the Dormitory Authority for educational facilities of community colleges (80449) (60400)	10,000,000
For payment to the City University Construction Fund for City University	

1 senior colleges and for community
 2 colleges. Moneys hereby appropriated, or
 3 portions thereof, are for payments net of
 4 all interest and investment earnings on
 5 senior and community college payments and
 6 other excess earnings held by the City
 7 University Construction Fund, in accord-
 8 ance with the following sub-schedule
 9 (80622) (60400) 30,000,000

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sub-schedule

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City University senior
 14 colleges 20,000,000

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City University community
 16 colleges 10,000,000

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Total of sub-schedule 30,000,000

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For payment to the Gateway Development
 22 Commission for the payment of principal
 23 and interest pursuant to an agreement or
 24 agreements between the Gateway Development
 25 Commission and the State 10,000,000

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Total of debt service schedule 2,150,000,000

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For payment of related expenses in accord-
 32 ance with the following schedule 109,000,000

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SCHEDULE

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Debt Service Funds

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General Debt Service Fund

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Debt Service Lease Payments - 40151

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Dormitory Authority (80634) (51000) 3,000,000

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Dormitory Authority Capital Expenses (80635)
 (51000) 30,000,000

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Gateway Development Commission..... 1,000,000

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Expenses related to any credit facilities
 46 entered into by such authorities (85552)
 47 (51000) 75,000,000

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Total of schedule 109,000,000

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Total of schedules 2,259,000,000

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REVENUE BOND FINANCING AGREEMENT PAYMENTS

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

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SCHEDULE

Debt Service Funds	
General Debt Service Fund	
Revenue Bond Tax Fund - 40152	
Debt Service Payment (80364) (60400)	6,000,000,000
Subordinate Note Payments (80364) (60400) ..	3,000,000,000
Related Expenses (80602) (51000)	50,000,000

Total of schedule	9,050,000,000
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REVENUE BOND FINANCING AGREEMENT PAYMENTS

The several sums, or so much thereof as may be necessary, are hereby appropriated for payment to the dormitory authority, the thruway authority, and the urban development corporation and are, subject to the issuance of certificates of approval of availability by the director of the budget, available for the purpose of making financing agreement payments related to sales tax revenue bond obligations, as authorized pursuant to article 5-F of the state finance law and in accordance with the following schedule

	2,002,500,000

SCHEDULE

Debt Service Funds	
General Debt Service Fund	
Sales Tax Revenue Bond Tax Fund - 40154	
Debt Service Payments (80364) (60400)	2,000,000,000
Related Expenses (80602) (51000)	2,500,000

Total of schedule	2,002,500,000
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Total of schedule	13,814,000,000
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DEBT SERVICE FUND--HOUSING DEBT FUND

Debt Service Funds	
Housing Debt Fund	
Housing Debt Fund - 40250	
GENERAL OBLIGATION PAYMENTS	
The sum of \$5,000,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller of principal and interest on general obligation bonds issued in connection with state housing (low cost, middle income and urban renewal) (85551) (60400)	
	5,000,000
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DEBT SERVICE FUND--HEALTH INCOME FUND

For debt service and related expenses in accordance with the following schedule	36,000,000

SCHEDULE

1 Debt Service Funds
 2 Department of Health Income Fund
 3 NYC Veterans' Home Income Fund - 40302
 4
 5 The sum of \$1,000,000, or so much thereof as
 6 may be necessary of operating revenues
 7 received from the New York City Veterans'
 8 Home, is hereby appropriated for payment
 9 by the state comptroller of all obli-
 10 gations under the terms of agreements
 11 between the health department and the
 12 dormitory authority (80426) (60400) 1,000,000
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14 Debt Service Funds
 15 Department of Health Income Fund
 16 Health Income Fund - 40301
 17
 18 The sum of \$29,000,000, or so much thereof
 19 as may be necessary of operating revenues
 20 received from department of health facili-
 21 ties other than the New York City Veter-
 22 ans' Home, is hereby appropriated for
 23 payment by the state comptroller of all
 24 obligations under the terms of agreements
 25 between the health department and the
 26 dormitory authority (80427) (60400) 29,000,000
 27 Related expenses (80425) (51000) 3,000,000
 28 Capital expenses (80424) (51000) 3,000,000
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 30 Total of schedule 36,000,000
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34 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
 35 FINANCING RESERVE FUND
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37 The sum of \$17,000,000, or so much thereof as may be neces-
 38 sary, is hereby appropriated for payment by the state
 39 comptroller to the dormitory authority for the purpose
 40 of meeting the terms of any contractual agreements
 41 between the dormitory authority and participating
 42 special act school districts listed in chapter 566 of
 43 the laws of 1967, as amended, state-supported schools
 44 for blind and deaf students and children with other
 45 handicapping conditions pursuant to article 85 of the
 46 education law, and private not-for-profit schools
 47 approved by the commissioner of education pursuant to
 48 article 89 of the education law, in accordance with the
 49 following schedule 17,000,000
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 52 SCHEDULE
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54 Fiduciary Funds
 55 School Capital Facilities Financing Reserve Fund
 56 School Capital Facilities Financing Reserve Fund - 60050
 57
 58 Debt service payments (80418) (60400) 15,000,000
 59 Related expenses (80418) (51000) 1,000,000
 60 Capital expenses (80417) (51000) 1,000,000
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 62 Total of schedule 17,000,000
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65 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
 66 OBLIGATION RESERVE AND PAYMENT ACCOUNT

1
 2 The sum of \$100,500,000, or so much thereof as may be
 3 necessary, is hereby appropriated to pay for bonds or
 4 notes as required under dedicated highway and bridge
 5 trust fund cooperative agreements under section 10-e of
 6 the highway law, in accordance with the following sched-
 7 ule 100,500,000
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10 SCHEDULE

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 12 Capital Projects Funds - Other
 13 Dedicated Highway and Bridge Trust Fund
 14 Special Obligation and Payment Account - 30052
 15
 16 Debt service payments (80416) (60400) 100,000,000
 17 Related expenses (80416) (51000) 500,000
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 19 Total of schedule 100,500,000
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21
22 DEBT REDUCTION RESERVE FUND

23
 24 Debt Service Funds
 25 Debt Reduction Reserve Fund
 26 Debt Reduction Reserve Fund - 40001
 27
 28 The sum of \$500,000,000, or so much thereof as may be
 29 necessary, is hereby appropriated from the debt
 30 reduction reserve fund for the purposes of principal,
 31 interest, and related expenses, for retiring or defeas-
 32 ing bonds previously issued, including any accrued
 33 interest or other expenses related thereto, for any
 34 state-related bonding program or programs and for trans-
 35 fer, upon request of the director of the budget, to
 36 various capital projects funds as designated by the
 37 director of the budget for the funding of capital
 38 projects, equipment acquisitions, or similar expenses
 39 which have been authorized by law to be financed through
 40 the issuance of bonds, notes, or other obligations
 41 (80415) (60400) 500,000,000
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44 CONTINGENT AND OTHER APPROPRIATIONS

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 46 § 2. The several sums specified in this section, or so much thereof as
 47 may be sufficient to accomplish in full the purposes designated by the
 48 appropriations, are hereby appropriated to be paid as herein provided
 49 for the funds and purposes specified and are made available for the
 50 fiscal year beginning April 1, 2023.

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52 GENERAL FUND--STATE PURPOSES ACCOUNT

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 54 General Fund
 55 State Purposes Account - 10050
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 57 The sum of \$20,000,000, or so much thereof as may be
 58 necessary, is hereby appropriated from the general fund
 59 to the credit of the state purposes account solely for
 60 the purpose of making payments of rebates to the federal
 61 government to maintain the exemption from federal income
 62 taxation of the interest paid to the holders of state
 63 obligations issued pursuant to sections 55 and 57 of the
 64 state finance law (80414) (51000) 20,000,000
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1 General Fund
2 State Purposes Account - 10050

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4 The sum of \$225,000,000, or so much thereof as may be
5 necessary, is hereby appropriated from the general fund
6 to the credit of the state purposes account solely for
7 the purpose of redeeming general obligation bonds issued
8 by the state of New York, provided, however, that the
9 amount to be expended from this appropriation shall be
10 limited to the amount, as determined by the comptroller,
11 to be necessary to maintain the exemption from federal
12 taxation of the interest paid to the holders of state
13 obligations issued pursuant to sections 55 and 57 of the
14 state finance law (80413) (60400) 225,000,000
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17 ALL FUNDS

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19 For payment of principal and interest, including but not
20 limited to reserve fund credit facilities on variable
21 rate obligations and interest rate exchange and similar
22 agreements, for state-supported debt or for transfer to
23 any other appropriation, in accordance with the follow-
24 ing schedule 851,000,000
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27 SCHEDULE

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29 All Funds
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31 Debt service payments (80626) (60400) 800,000,000
32 Related expenses (80626) (51000) 50,000,000
33 Interest rate exchange and similar agree-
34 ments (80359) (60400) 1,000,000
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36 Total of schedule 851,000,000
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