

STATE OF NEW YORK

S. 9002--A

A. 10002--A

SENATE - ASSEMBLY

January 20, 2026

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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 design-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2026.

6 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

7 Maintenance undistributed
8 For the legal requirements of principal, interest, and
9 related expenses on general obligation bonds, special
10 contractual and revenue bond obligations, as issued
11 pursuant to articles 5-C and 5-F of the state finance
12 law and payments for interest rate exchange and similar
13 agreements, in accordance with the following schedule .. 9,014,000,000
14 =====

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

LBD12652-02-6

1

SCHEDULE

2 GENERAL OBLIGATION PAYMENTS

3 The sum of \$405,000,000, or so much thereof as may be
4 necessary, is hereby appropriated for payment by the
5 state comptroller for general obligation bonds issued in
6 connection with pure waters, environmental quality,
7 transportation capital facilities, rail preservation,
8 outdoor recreation development, energy conservation
9 through improved transportation, parks and recreation
10 land acquisition, rebuild New York through transporta-
11 tion infrastructure renewal, accelerated capacity and
12 transportation improvements of the nineties, clean
13 water/clean air, rebuild and renew New York transporta-
14 tion, smart schools purposes, and clean air, clean water
15 and green jobs purposes, in accordance with the follow-
16 ing schedule 405,000,000
17 -----

18

SCHEDULE

19 Debt Service Funds
20 General Debt Service Fund
21 General Debt Service Fund - 40150

22 Debt service payments (85551) (60400) 400,000,000
23 Related expenses (80467) (51000) 5,000,000
24 -----
25 Total of schedule 405,000,000
26 =====

27 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

28 The several sums, or so much thereof as may be sufficient
29 to accomplish in full the purposes designated by the
30 appropriations, are hereby appropriated and are, subject
31 to the issuance of certificates of approval of avail-
32 ability by the director of the budget, available for the
33 purpose of making payments for special contractual obli-
34 gations, in accordance with the following schedule 56,000,000
35 -----

36

SCHEDULE

37 Debt Service Funds
38 General Debt Service Fund
39 Debt Service Lease Payments Fund - 40151

40 For payment to the City University
41 Construction Fund for City University
42 senior colleges and for community
43 colleges. Moneys hereby appropriated, or
44 portions thereof, are for payments net of
45 all interest and investment earnings on
46 senior and community college payments and
47 other excess earnings held by the City
48 University Construction Fund, in accord-

1

2

SCHEDULE

3

Debt Service Funds

4

General Debt Service Fund

5

Revenue Bond Tax Fund - 40152

6

Debt Service Payment (80364) (60400) 4,000,000,000

7

Subordinate Note Payments (80364) (60400) .. 3,000,000,000

8

Related Expenses (80602) (51000) 50,000,000

9

10

Total of schedule 7,050,000,000

11

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12

REVENUE BOND FINANCING AGREEMENT PAYMENTS

13

The several sums, or so much thereof as may be necessary,

14

are hereby appropriated for payment to the dormitory

15

authority, the thruway authority, and the urban develop-

16

ment corporation and are, subject to the issuance of

17

certificates of approval of availability by the director

18

of the budget, available for the purpose of making

19

financing agreement payments related to sales tax reven-

20

ue bond obligations, as authorized pursuant to article

21

5-F of the state finance law and in accordance with the

22

following schedule 1,503,000,000

23

24

SCHEDULE

25

Debt Service Funds

26

General Debt Service Fund

27

Sales Tax Revenue Bond Tax Fund - 40154

28

Debt Service Payments (80364) (60400) 1,500,000,000

29

Related Expenses (80602) (51000) 3,000,000

30

31

Total of schedule 1,503,000,000

32

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33

Total of schedule 9,014,000,000

34

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35

DEBT SERVICE FUND--HEALTH INCOME FUND

36

For debt service and related expenses in accordance with

37

the following schedule 11,000,000

38

39

SCHEDULE

40

Debt Service Funds

41

Department of Health Income Fund

42

NYC Veterans' Home Income Fund - 40302

43

The sum of \$1,000,000, or so much thereof as

44

may be necessary of operating revenues

1 received from the New York City Veterans'
 2 Home, is hereby appropriated for payment
 3 by the state comptroller of all obli-
 4 gations under the terms of agreements
 5 between the health department and the
 6 dormitory authority (80426) (60400) 1,000,000
 7 -----

8 Debt Service Funds
 9 Department of Health Income Fund
 10 Health Income Fund - 40301

11 The sum of \$4,000,000, or so much thereof as
 12 may be necessary of operating revenues
 13 received from department of health facili-
 14 ties other than the New York City Veter-
 15 ans' Home, is hereby appropriated for
 16 payment by the state comptroller of all
 17 obligations under the terms of agreements
 18 between the health department and the
 19 dormitory authority (80427) (60400) 4,000,000
 20 Related expenses (80425) (51000) 3,000,000
 21 Capital expenses (80424) (51000) 3,000,000
 22 -----
 23 Total of schedule 11,000,000
 24 =====

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

27 The sum of \$17,000,000, or so much thereof as may be
 28 necessary, is hereby appropriated for payment by the
 29 state comptroller to the dormitory authority for the
 30 purpose of meeting the terms of any contractual agree-
 31 ments between the dormitory authority and participating
 32 special act school districts listed in chapter 566 of
 33 the laws of 1967, as amended, state-supported schools
 34 for blind and deaf students and children with other
 35 handicapping conditions pursuant to article 85 of the
 36 education law, and private not-for-profit schools
 37 approved by the commissioner of education pursuant to
 38 article 89 of the education law, in accordance with the
 39 following schedule 17,000,000
 40 -----

41 SCHEDULE

42 Fiduciary Funds
 43 School Capital Facilities Financing Reserve Fund
 44 School Capital Facilities Financing Reserve Fund - 60050

45 Debt service payments (80418) (60400) 15,000,000
 46 Related expenses (80418) (51000) 1,000,000
 47 Capital expenses (80417) (51000) 1,000,000
 48 -----

1 Total of schedule 17,000,000
2 =====

3 DEBT REDUCTION RESERVE FUND

4 Debt Service Funds
5 Debt Reduction Reserve Fund
6 Debt Reduction Reserve Fund - 40001

7 The sum of \$500,000,000, or so much thereof as may be
8 necessary, is hereby appropriated from the debt
9 reduction reserve fund for the purposes of principal,
10 interest, and related expenses, for retiring or defeas-
11 ing bonds previously issued, including any accrued
12 interest or other expenses related thereto, for any
13 state-related bonding program or programs and for trans-
14 fer, upon request of the director of the budget, to
15 various capital projects funds as designated by the
16 director of the budget for the funding of capital
17 projects, equipment acquisitions, or similar expenses
18 which have been authorized by law to be financed through
19 the issuance of bonds, notes, or other obligations
20 (80415) (60400) 500,000,000
21 =====

22 CONTINGENT AND OTHER APPROPRIATIONS

23 § 2. The several sums specified in this section, or so much thereof as
24 may be sufficient to accomplish in full the purposes designated by the
25 appropriations, are hereby appropriated to be paid as herein provided
26 for the funds and purposes specified and are made available for the
27 fiscal year beginning April 1, 2026.

28 GENERAL FUND--STATE PURPOSES ACCOUNT

29 General Fund
30 State Purposes Account - 10050

31 The sum of \$20,000,000, or so much thereof as may be
32 necessary, is hereby appropriated from the general fund
33 to the credit of the state purposes account solely for
34 the purpose of making payments of rebates to the federal
35 government to maintain the exemption from federal income
36 taxation of the interest paid to the holders of state
37 obligations issued pursuant to sections 55 and 57 of the
38 state finance law (80414) (51000) 20,000,000
39 =====

40 General Fund
41 State Purposes Account - 10050

42 The sum of \$225,000,000, or so much thereof as may be
43 necessary, is hereby appropriated from the general fund
44 to the credit of the state purposes account solely for
45 the purpose of redeeming general obligation bonds issued
46 by the state of New York, provided, however, that the

1 amount to be expended from this appropriation shall be
 2 limited to the amount, as determined by the comptroller,
 3 to be necessary to maintain the exemption from federal
 4 taxation of the interest paid to the holders of state
 5 obligations issued pursuant to sections 55 and 57 of the
 6 state finance law (80413) (60400) 225,000,000
 7 =====

8 ALL FUNDS

9 For payment of principal and interest, including but not
 10 limited to reserve fund credit facilities on variable
 11 rate obligations and interest rate exchange and similar
 12 agreements, for state-supported debt or for transfer to
 13 any other appropriation, in accordance with the follow-
 14 ing schedule 851,000,000
 15 -----

16 SCHEDULE

17 All Funds

18 Debt service payments (80626) (60400) 800,000,000
 19 Related expenses (80626) (51000) 50,000,000
 20 Interest rate exchange and similar agree-
 21 ments (80359) (60400) 1,000,000
 22 -----
 23 Total of schedule 851,000,000
 24 =====