

DEBT SERVICE

By Agency

DEBT SERVICE

	Adjusted Appropriation 2012-13	Executive Request 2013-14	Legislative Appropriation 2013-14	Change
DEBT SERVICE				
General Fund	245,000,000	245,000,000	245,000,000	0
Mental Hygiene Capital Improvement Fund-389	348,000,000	328,000,000	328,000,000	0
Fiduciary	30,500,000	25,600,000	25,600,000	0
Debt Service Fund	6,317,660,000	6,895,260,000	6,395,260,000	(500,000,000)
Capital Projects Fund - Other	960,300,000	980,300,000	980,300,000	0
Emergency	1,400,000,000	1,500,000,000	1,500,000,000	0
Total for DEBT SERVICE	9,301,460,000	9,974,160,000	9,474,160,000	(500,000,000)
General Fund				
State Purposes Account				
Rebates To Federal Government	20,000,000	20,000,000	20,000,000	0
Redemption of General Obligation Bonds	225,000,000	225,000,000	225,000,000	0
Mental Hygiene Capital Improvement Fund-389				
General Debt Service Fund				
Financing Agreements	348,000,000	328,000,000	328,000,000	0
Fiduciary				
School Capital Facilities Financing Reserve Fund				
Trust & Agency Financing	30,500,000	25,600,000	25,600,000	0
Debt Service Fund				
Debt Reduction Reserve Fund				
Debt Reduction	500,000,000	1,000,000,000	500,000,000	(500,000,000)
General Debt Service Fund				
General Obligation Bonds	502,500,000	492,500,000	492,500,000	0
Financing Agreements	2,083,960,000	1,781,460,000	1,781,460,000	0
Revenue Bond Financing	2,661,900,000	3,051,300,000	3,051,300,000	0
Housing Debt Fund				
General Obligation Bonds	12,500,000	11,500,000	11,500,000	0
Health Income Fund				

	Adjusted Appropriation 2012-13	Executive Request 2013-14	Legislative Appropriation 2013-14	Change
Financing Agreements	31,200,000	31,200,000	31,200,000	0
Financing Agreements	2,000,000	2,000,000	2,000,000	0
State University Dormitory Income Fund				
Financing Agreements	117,100,000	127,800,000	127,800,000	0
Local Government Assistance Tax Fund				
Financing Agreements	406,500,000	397,500,000	397,500,000	0
Capital Projects Fund - Other				
Dedicated Highway and Bridge Trust Fund				
Financing Agreements	960,300,000	980,300,000	980,300,000	0
Emergency				
All Funds				
Contingency Appropriation	1,400,000,000	1,500,000,000	1,500,000,000	0

LEGISLATIVE ACTION

The Legislature concurs with the Executive's recommendation.

Article VII

The Legislature approves the legislation proposed by the Executive in relation to arbitrage earnings on Mental Health Services bonds and transfers from the Hazardous Waste Remedial Fund. This legislation enables the state to reimburse the federal government for any investment earnings in order to maintain an exemption from federal income taxation on improvement revenue bonds.

The Legislature approves the legislation proposed by the Executive that would include all revenue debt of the state as authorized purposes for which personal income tax revenue bonds can be issued.

The Legislature approves the legislation proposed by the Executive that provides for the reimbursement of capital spending with bond proceeds.

The Legislature amends the legislation proposed by the Executive to permanently authorize the Urban Development Corporation or the Dormitory Authority to issue personal income tax revenue bonds for any authorized purpose to extend this authorization for two years.

The Legislature approves the legislation proposed by the Executive to permanently require the unanimous consent of all directors then in office of the Local Government Assistance Corporation in relation to the approval of resolutions relating to bond issuances.

The Legislature approves the legislation proposed by the Executive to create a new sales tax revenue bond program.

The Legislature approves the legislation proposed by the Executive to remove SUNY dormitory bonding from the state-supported debt cap.

The Legislature provides legislation to authorize the state to receive loans from the federal government and issue related bonds pursuant to the Transportation Infrastructure Finance and Innovation Act (TIFIA).

Legislative Reductions

The Legislature reduced the Executive's proposal for \$1 billion for Debt Reduction Reserve Fund to \$500 million.

Legislative Changes

The Legislature has approved the following bond cap changes:

Program Name	Bond Cap Changes (in thousands)		
	Current Law	Increase/Decrease	13-14 Bond Cap
SUNY Educational Facilities	\$10,304,000	\$118,000	\$10,422,000
SUNY Upstate Community Colleges	\$623,000	\$40,000	\$663,000
CUNY Educational Facilities	\$6,843,000	\$10,000	\$6,853,200
Library Facilities	\$98,000	\$14,000	\$112,000
NY-SUNY 2020	\$110,000	\$110,000	\$220,000
Environmental Infrastructure Projects	\$1,118,760	\$147,000	\$1,265,760
Water Pollution Control (SRF)	\$700,000	\$35,000	\$735,000
Division of State Police Facilities	\$114,100	\$19,500	\$133,600
Division of Military and Naval Affairs	\$24,000	\$3,000	\$27,000
State Office Buildings and Other Facilities	\$205,800	\$15,000	\$220,800
Prison Facilities	\$6,816,869	\$316,200	\$7,133,069

Housing Capital Programs	\$2,740,699	\$104,200	\$2,844,899
Economic Development Initiatives	\$710,550	\$281,057	\$991,607
(CHIPS) Program	\$7,106,022	\$485,853	\$7,591,875
Transportation Initiatives	\$15,000	\$225,000	\$240,000
Storm Recovery	\$1,170,000	\$-720,000	\$450,000
Office of Information Technology Services	\$60,000	\$27,740	\$87,740
State and Municipal Facilities	\$0	\$385,000	\$385,000