

STATE OF NEW YORK

S. 8002

A. 9002

SENATE - ASSEMBLY

January 18, 2022

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, 2022.

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 . 13,935,000,000
15
16 =====

17 SCHEDULE
18
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 and smart schools purposes, in accordance with the
32 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
	=====

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 2,380,000,000

SCHEDULE

Debt Service Funds	
General Debt Service Fund	
Debt Service Lease Payments Fund - 40151	
For payment to the Housing Finance Agency and the Urban Development Corporation for payment of bonds issued to finance the State's housing programs (80452) (60400)..	10,000,000
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, 2023 (80450) (60400)	200,000,000
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	

1	educational facilities of community	
2	colleges (80449) (60400)	20,000,000
3	For payment to the City University	
4	Construction Fund for City University	
5	senior colleges and for community	
6	colleges. Moneys hereby appropriated, or	
7	portions thereof, are for payments net of	
8	all interest and investment earnings on	
9	senior and community college payments and	
10	other excess earnings held by the City	
11	University Construction Fund, in accord-	
12	ance with the following sub-schedule	
13	(80622) (60400)	30,000,000
14		
15	sub-schedule	
16		
17	City University senior	
18	colleges	20,000,000
19	City University community	
20	colleges	10,000,000
21		-----
22	Total of sub-schedule	30,000,000
23		-----
24		
25	For payment according to the following sub-	
26	schedule for bonds issued to finance	
27	consolidated service contract refundings	
28	(80623) (60400)	10,000,000
29		-----
30		
31	sub-schedule	
32		
33	Urban Development Corporation ...	10,000,000
34		-----
35	Total of sub-schedule	10,000,000
36		-----
37		
38	Total of debt service schedule	2,270,000,000
39		-----
40		
41	For payment of related expenses in accord-	
42	ance with the following schedule	110,000,000
43		-----
44		
45	SCHEDULE	
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47	Debt Service Funds	
48	General Debt Service Fund	
49	Debt Service Lease Payments - 40151	
50		
51	Urban Development Corporation (80431)	
52	(51000)	1,000,000
53	Housing Finance Agency (80430) (51000)	1,000,000
54	Dormitory Authority (80634) (51000)	3,000,000
55	Dormitory Authority Capital Expenses (80635)	
56	(51000)	30,000,000
57	Expenses related to any credit facilities	
58	entered into by such authorities (85552)	
59	(51000)	75,000,000
60		-----
61	Total of schedule	110,000,000
62		-----
63		
64	Total of schedules	2,380,000,000
65		=====
66		

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS
 2 The several sums, or so much thereof as may be necessary,
 3 are hereby appropriated for payment to the dormitory
 4 authority, the environmental facilities corporation, the
 5 housing finance agency, the thruway authority, and the
 6 urban development corporation and are, subject to the
 7 issuance of certificates of approval of availability by
 8 the director of the budget, available for the purpose of
 9 making financing agreement payments related to personal
 10 income tax revenue note and bond obligations, as author-
 11 ized pursuant to article 5-C of the state finance law
 12 and in accordance with the following schedule 9,050,000,000
 13 -----

14
15 SCHEDULE

16
17 Debt Service Funds
 18 General Debt Service Fund
 19 Revenue Bond Tax Fund - 40152
 20
 21 Debt Service Payment (80364) (60400) 6,000,000,000
 22 Subordinate Note Payments (80364) (60400) .. 3,000,000,000
 23 Related Expenses (80602) (51000) 50,000,000
 24 -----
 25 Total of schedule 9,050,000,000
 26 =====

27
28 REVENUE BOND FINANCING AGREEMENT PAYMENTS
 29 The several sums, or so much thereof as may be necessary,
 30 are hereby appropriated for payment to the dormitory
 31 authority, the thruway authority, and the urban develop-
 32 ment corporation and are, subject to the issuance of
 33 certificates of approval of availability by the director
 34 of the budget, available for the purpose of making
 35 financing agreement payments related to sales tax reven-
 36 ue bond obligations, as authorized pursuant to article
 37 5-F of the state finance law and in accordance with the
 38 following schedule 2,002,500,000
 39 -----

40
41 SCHEDULE

42
43 Debt Service Funds
 44 General Debt Service Fund
 45 Sales Tax Revenue Bond Tax Fund - 40154
 46
 47 Debt Service Payments (80364) (60400) 2,000,000,000
 48 Related Expenses (80602) (51000) 2,500,000
 49 -----
 50 Total of schedule 2,002,500,000
 51 =====

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53 Total of schedule 13,935,000,000
 54 =====

55
56 DEBT SERVICE FUND--HOUSING DEBT FUND

57
58 Debt Service Funds
 59 Housing Debt Fund
 60 Housing Debt Fund - 40250
 61

62 GENERAL OBLIGATION PAYMENTS
 63 The sum of \$5,000,000, or so much thereof as may be neces-
 64 sary, is hereby appropriated for payment by the state
 65 comptroller of principal and interest on general obli-
 66 gation bonds issued in connection with state housing

1 (low cost, middle income and urban renewal) (85551)
 2 (60400) 5,000,000
 3 =====

4 DEBT SERVICE FUND--HEALTH INCOME FUND

5
 6
 7 For debt service and related expenses in accordance with
 8 the following schedule 36,000,000
 9 -----

10 SCHEDULE

11 Debt Service Funds
 12 Department of Health Income Fund
 13 NYC Veterans' Home Income Fund - 40302
 14
 15
 16

17 The sum of \$1,000,000, or so much thereof as
 18 may be necessary of operating revenues
 19 received from the New York City Veterans'
 20 Home, is hereby appropriated for payment
 21 by the state comptroller of all obli-
 22 gations under the terms of agreements
 23 between the health department and the
 24 dormitory authority (80426) (60400) 1,000,000
 25

26 Debt Service Funds
 27 Department of Health Income Fund
 28 Health Income Fund - 40301
 29

30 The sum of \$29,000,000, or so much thereof
 31 as may be necessary of operating revenues
 32 received from department of health facili-
 33 ties other than the New York City Veter-
 34 ans' Home, is hereby appropriated for
 35 payment by the state comptroller of all
 36 obligations under the terms of agreements
 37 between the health department and the
 38 dormitory authority (80427) (60400) 29,000,000
 39 Related expenses (80425) (51000) 3,000,000
 40 Capital expenses (80424) (51000) 3,000,000
 41 -----

42 Total of schedule 36,000,000
 43 =====

44 DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

45
 46
 47 The sum of \$11,000,000, or so much thereof as may be
 48 necessary, is hereby appropriated for payment by the
 49 state comptroller of all obligations of the dormitory
 50 authority, as successor to the facilities development
 51 corporation and the medical care facilities finance
 52 agency pursuant to chapter 83 of the laws of 1995, under
 53 the terms of any lease, sublease, or other financing
 54 agreement with the department of mental hygiene, in
 55 accordance with the following schedule 11,000,000
 56 -----

57 SCHEDULE

58 Debt Service Funds
 59 Mental Health Services Fund
 60 Debt Service Reserve Fund - 40102
 61
 62
 63

64 Debt service payments (80421) (60400) 10,000,000
 65 Related expenses (80421) (51000) 1,000,000
 66 -----

1 Total of schedule 11,000,000
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3
4 DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND
5

6 The sum of \$11,000,000, or so much thereof as may be
7 necessary, is hereby appropriated for payment of all
8 obligations, including but not limited to reserve fund
9 credit facilities, to the local government assistance
10 corporation pursuant to a certificate or certificates
11 filed by the chairman of the corporation with the state
12 comptroller and the governor, pursuant to subdivision 1
13 of section 3240 of the public authorities law, in
14 accordance with the following schedule 11,000,000
15 -----

16
17 SCHEDULE
18

19 Debt Service Funds
20 Local Government Assistance Tax Fund
21 LGATF-Debt Service Fund - 40452
22
23 Debt service payments (80420) (60400) 10,000,000
24 Related expenses (80420) (51000) 1,000,000
25 -----
26 Total of schedule 11,000,000
27 =====

28
29 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES
30 FINANCING RESERVE FUND
31

32 The sum of \$12,000,000, or so much thereof as may be neces-
33 sary, is hereby appropriated for payment by the state
34 comptroller to the dormitory authority for the purpose
35 of meeting the terms of any contractual agreements
36 between the dormitory authority and participating
37 special act school districts listed in chapter 566 of
38 the laws of 1967, as amended, state-supported schools
39 for blind and deaf students and children with other
40 handicapping conditions pursuant to article 85 of the
41 education law, and private not-for-profit schools
42 approved by the commissioner of education pursuant to
43 article 89 of the education law, in accordance with the
44 following schedule 12,000,000
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46
47 SCHEDULE
48

49 Fiduciary Funds
50 School Capital Facilities Financing Reserve Fund
51 School Capital Facilities Financing Reserve Fund - 60050
52
53 Debt service payments (80418) (60400) 10,000,000
54 Related expenses (80418) (51000) 1,000,000
55 Capital expenses (80417) (51000) 1,000,000
56 -----
57 Total of schedule 12,000,000
58 =====

59
60 DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL
61 OBLIGATION RESERVE AND PAYMENT ACCOUNT
62

63 The sum of \$100,500,000 or so much thereof as may be
64 necessary, is hereby appropriated to pay for bonds or
65 notes as required under dedicated highway and bridge
66 trust fund cooperative agreements under section 10-e of

1 the highway law, in accordance with the following sched-
2 ule 100,500,000
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5 SCHEDULE

6
7 Capital Projects Funds - Other
8 Dedicated Highway and Bridge Trust Fund
9 Special Obligation and Payment Account - 30052
10
11 Debt service payments (80416) (60400) 100,000,000
12 Related expenses (80416) (51000) 500,000
13 -----
14 Total of schedule 100,500,000
15 =====

16
17 DEBT REDUCTION RESERVE FUND

18
19 Debt Service Funds
20 Debt Reduction Reserve Fund
21 Debt Reduction Reserve Fund - 40001
22
23 The sum of \$500,000,000, or so much thereof as may be
24 necessary, is hereby appropriated from the debt
25 reduction reserve fund for the purposes of principal,
26 interest, and related expenses, for retiring or defeas-
27 ing bonds previously issued, including any accrued
28 interest or other expenses related thereto, for any
29 state-related bonding program or programs and for trans-
30 fer, upon request of the director of the budget, to
31 various capital projects funds as designated by the
32 director of the budget for the funding of capital
33 projects, equipment acquisitions, or similar expenses
34 which have been authorized by law to be financed through
35 the issuance of bonds, notes, or other obligations
36 (80415) (60400) 500,000,000
37 =====

38
39 CONTINGENT AND OTHER APPROPRIATIONS

40
41 § 2. The several sums specified in this section, or so much thereof as
42 may be sufficient to accomplish in full the purposes designated by the
43 appropriations, are hereby appropriated to be paid as herein provided
44 for the funds and purposes specified and are made available for the
45 fiscal year beginning April 1, 2022.

46
47 GENERAL FUND--STATE PURPOSES ACCOUNT

48
49 General Fund
50 State Purposes Account - 10050
51
52 The sum of \$20,000,000, or so much thereof as may be
53 necessary, is hereby appropriated from the general fund
54 to the credit of the state purposes account solely for
55 the purpose of making payments of rebates to the federal
56 government to maintain the exemption from federal income
57 taxation of the interest paid to the holders of state
58 obligations issued pursuant to sections 55 and 57 of the
59 state finance law (80414) (51000) 20,000,000
60 =====

61
62 General Fund
63 State Purposes Account - 10050

64
65 The sum of \$225,000,000, or so much thereof as may be
66 necessary, is hereby appropriated from the general fund

1 to the credit of the state purposes account solely for
 2 the purpose of redeeming general obligation bonds issued
 3 by the state of New York, provided, however, that the
 4 amount to be expended from this appropriation shall be
 5 limited to the amount, as determined by the comptroller,
 6 to be necessary to maintain the exemption from federal
 7 taxation of the interest paid to the holders of state
 8 obligations issued pursuant to sections 55 and 57 of the
 9 state finance law (80413) (60400) 225,000,000
 10 =====

11
 12 ALL FUNDS

13
 14 For payment of principal and interest, including but not
 15 limited to reserve fund credit facilities on variable
 16 rate obligations and interest rate exchange and similar
 17 agreements, for state-supported debt or for transfer to
 18 any other appropriation, in accordance with the follow-
 19 ing schedule 851,000,000
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21
 22 SCHEDULE

23
 24 All Funds

25
 26 Debt service payments (80626) (60400) 800,000,000
 27 Related expenses (80626) (51000) 50,000,000
 28 Interest rate exchange and similar agree-
 29 ments (80359) (60400) 1,000,000
 30 -----
 31 Total of schedule 851,000,000
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