

# **DEBT SERVICE**

**By Agency**

## DEBT SERVICE

	Adjusted Appropriation 2011-12	Executive Request 2012-13	Legislative Appropriation 2012-13	Change
<b>DEBT SERVICE</b>				
General Fund	245,000,000	245,000,000	245,000,000	0
Fiduciary	30,500,000	30,500,000	30,500,000	0
Debt Service Fund	6,143,925,000	6,665,660,000	6,665,660,000	0
Capital Projects Fund - Other	960,250,000	960,300,000	960,300,000	0
Emergency	1,500,000,000	1,400,000,000	1,400,000,000	0
<b>Total for DEBT SERVICE</b>	<b>8,879,675,000</b>	<b>9,301,460,000</b>	<b>9,301,460,000</b>	<b>0</b>
 <b>General Fund</b>				
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
 <b>Fiduciary</b>				
School Capital Facilities Financing Reserve Fund				
Trust & Agency Financing	30,500,000	30,500,000	30,500,000	0
 <b>Debt Service Fund</b>				
Debt Reduction Reserve Fund				
Debt Reduction	250,000,000	500,000,000	500,000,000	0
Mental Health Services Fund				
Financing Agreements	353,000,000	348,000,000	348,000,000	0
General Debt Service Fund				
General Obligation Bonds	530,000,000	502,500,000	502,500,000	0
Financing Agreements	2,052,050,000	2,083,960,000	2,083,960,000	0
Revenue Bond Financing	2,408,350,000	2,661,900,000	2,661,900,000	0
Lease Purchase Payments	2,925,000	0	0	0
Housing Debt Fund				
General Obligation Bonds	15,500,000	12,500,000	12,500,000	0
Health Income Fund				
Financing Agreements	32,000,000	31,200,000	31,200,000	0
Financing Agreements	2,800,000	2,000,000	2,000,000	0

	<b>Adjusted Appropriation 2011-12</b>	<b>Executive Request 2012-13</b>	<b>Legislative Appropriation 2012-13</b>	<b>Change</b>
State University Dormitory Income Fund Financing Agreements	105,300,000	117,100,000	117,100,000	0
Local Government Assistance Tax Fund Financing Agreements	392,000,000	406,500,000	406,500,000	0
<b>Capital Projects Fund - Other</b>				
Dedicated Highway and Bridge Trust Fund Financing Agreements	960,250,000	960,300,000	960,300,000	0
<b>Emergency</b>				
All Funds Contingency Appropriation	1,500,000,000	1,400,000,000	1,400,000,000	0

### LEGISLATIVE ACTION

The Legislature concurs with the Executive's recommendation.

#### **Article VII**

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

The Legislature approves the legislation proposed by the Executive that would extend the authorization for the Dormitory Authority to issue personal income tax revenue bonds for mental health services facilities for one year.

The Legislature amends the Executive proposal that provides for the reimbursement of capital spending with bond proceeds.

The Legislature approves the legislation to authorize the deposit of interest subsidy payments received from the federal government in relation to Qualified School Construction Bonds (QSCBs) to the appropriate debt service fund.

The Legislature amends legislation proposed by the Executive from permanently authorizing the quarterly set aside of debt service payments to extending this authorization for two years only.

The Legislature has approved the following bond cap changes:

<b>Bond Cap Changes</b>			
<i>(thousands)</i>			
<b>Program Name</b>	<b>Current Law</b>	<b>Increase / (Decrease)</b>	<b>12-13 Bond Cap</b>
SUNY Educational Facilities	\$10,089,000	\$215,000	\$10,304,000
SUNY Upstate Community Colleges	\$536,000	\$87,000	\$623,000
Library Facilities	\$84,000	\$14,000	\$98,000
NY-SUNY 2020	\$80,000	\$30,000	\$110,000
Environmental Infrastructure Projects	\$915,747	\$203,013	\$1,118,760
Water Pollution Control (SRF)	\$665,000	\$35,000	\$700,000
Division of Military and Naval Affairs	\$21,000	\$3,000	\$24,000
Courthouse Improvements	\$85,900	(\$9,800)	\$76,100
Prison Facilities	\$6,490,469	\$326,400	\$6,816,869
Housing	\$2,636,499	\$104,200	\$2,740,699
2011-12 Economic Development Initiatives	\$180,550	\$530,000	\$710,550
MTA Transportation Facilities	\$0	\$770,000	\$770,000
Peace Bridge	\$0	\$15,000	\$15,000
Consolidated Highway Improvement Program (CHIPs)	\$6,695,169	\$410,853	\$7,106,022