



Legislation Text

File #: SLR 0011-2009, **Version:** *

State Legislation Resolution No. 11

State Legislation Resolution requesting the New York State Legislature to pass bills introduced by Senator Kruger, S.5529, and Assembly Members Farrell, Cook, Wright, Bing, Kellner, Powell, Espaillat, *et al.*, A.8616, “AN ACT to amend the local finance law, in relation to the sale of bonds and notes of the city of New York, the refunding of bonds, the down payment for projects financed by bonds, variable rate debt, and interest rate exchange agreements of the city of New York; to amend the New York state financial emergency act for the city of New York, in relation to a pledge and agreement of the state; and to amend chapter 142 of the laws of 2004, amending the local finance law relating to interest rate exchange agreements of the city of New York and refunding bonds of such city, in relation to the effectiveness thereof”.

By Council Members Baez, Fidler, and Weprin

Whereas, bills have been introduced in the New York State Legislature by Senator Senator Kruger, S.5529, and Assembly Members Farrell, Cook, Wright, Bing, Kellner, Powell, Espaillat, *et al.*, A.8616, “AN ACT to amend the local finance law, in relation to the sale of bonds and notes of the city of New York, the refunding of bonds, the down payment for projects financed by bonds, variable rate debt, and interest rate exchange agreements of the city of New York; to amend the New York state financial emergency act for the city of New York, in relation to a pledge and agreement of the state; and to amend chapter 142 of the laws of 2004, amending the local finance law relating to interest rate exchange agreements of the city of New York and refunding bonds of such city, in relation to the effectiveness thereof”; and

Whereas, the enactment of the above State Legislation requires the concurrence of the Council of the City of New York as the local legislative body; now, therefore, be it

Resolved, that the Council of the City of New York, in accordance with the provisions of Section 2 of Article 9 of the Constitution of the State of New York, does hereby request the New York State Legislature to enact into law the aforesaid pending bills.

Referred to the Committee on State and Federal Legislation.