

RESOLUTION NO. 2014323

BOND RESOLUTION DATED DECEMBER 15, 2014.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$1,000,000 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, FOR THE DUTCHESS COUNTY PARTNERSHIP FOR MANAGEABLE GROWTH PROGRAM.

WHEREAS, continuing development within the County of Dutchess, New York (the "County") has demonstrated a compelling need to continue to acquire, preserve, protect and maintain passive and active park land and existing open space and farmland to enhance the general quality of life and the environment of the County, including protection of drinking water sources, the quality of rivers and streams, wild life habitat and natural areas, and thereby benefit the residents and taxpayers of the County; and

WHEREAS, General Municipal Law Section 247 recognizes the value of open space areas and the need to preserve such land in such state and, specifically empowers municipalities with the authority to acquire real property or interests therein to preserve land as open space; and

WHEREAS, if existing open space areas are to be preserved, protected and maintained, the County must develop the capacity to purchase land, easements or other real property interests quickly and efficiently as the need arises and opportunities are identified; and

WHEREAS, this County Legislature recognizes the value of passive and active park land, open spaces and farmlands, and wishes to provide for the acquisition of real property and interests in real property therefor, and hereby finds and determines it to be in the public interest and a proper

public purpose of the County to do so in accordance with the provisions of Section 247 of the General Municipal Law; and

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act ("SEQRA"), have been performed, and site-specific compliance with SEQRA has been or will be performed as such need arises and all documentation relating to SEQRA may be examined at the office of the Clerk of the County Legislature during normal business hours; and

WHEREAS, it is now desired to provide for the financing of the acquisition of such real property and interest therein for said purpose; NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the County Legislature of the County of Dutchess, New York, as follows:

Section 1. The acquisition of parcels of land, or rights or interests in such land, for passive and active park purposes and the preservation of open space and farmland, throughout, and in and for the County of Dutchess, New York, to implement the State authorized programs and policies provided in Section 247 of the General Municipal Law, as such acquisitions may be authorized from time to time by the County Legislature of the County of Dutchess, New York, after due notice and a public hearing as provided thereunder, including incidental expenses in connection therewith, is hereby authorized in and for said County of Dutchess at a maximum estimated cost of \$1,000,000.

Section 2. It is hereby determined that the maximum estimated cost of the aforesaid class of objects or purposes is \$1,000,000, and that the plan for the financing thereof shall be by the issuance of \$1,000,000 serial bonds of said County hereby authorized to be issued pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years, pursuant to subdivision 21(a) of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will exceed five years.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Commissioner of Finance, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Commissioner of Finance, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said County of Dutchess, New York, are hereby irrevocable pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property of said County, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the County of Dutchess, New York, by the manual or facsimile signature of the Commissioner of Finance and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the County Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Commissioner of Finance, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as she shall deem best for the interests of the County; provided, however, that in the exercise of these delegated powers, she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Commissioner of Finance shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. All other matters, except as provided herein relating to such bonds including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the County by the facsimile signature of the Commissioner of Finance, providing for the manual countersignature of a fiscal agent or of a designated official of the County), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Commissioner of Finance. It is hereby determined that it is to the financial advantage of the County not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in

such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the Commissioner of Finance shall determine.

Section 9. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said County is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 11. This resolution, which takes effect immediately, shall be published in full in *The Poughkeepsie Journal* and *The Southern Dutchess News*, the official newspapers of said County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

\* \* \* \* \*

## FISCAL IMPACT STATEMENT

NO FISCAL IMPACT PROJECTED

### APPROPRIATION RESOLUTIONS

*(To be completed by requesting department)*

Total Current Year Cost \$ 1,000,000

Total Current Year Revenue \$ 0  
and Source

Source of County Funds *(check one)*:     Existing Appropriations,     Contingency,  
 Transfer of Existing Appropriations,     Additional Appropriations,     Other *(explain)*.

Identify Line Items(s):

H0400.8020.3007 Partnership for Managable Growth

Related Expenses:    Amount \$ 0

Nature/Reason:

Anticipated Savings to County: \$ 0

Net County Cost (this year): \$1,000,000  
Over Five Years: \$0

Additional Comments/Explanation:

There is a balance of \$714,325 in current funding, with one remaining project (Hiddenbrooke). The expectations is that will leave a balance of \$164,325.

Prepared by: Eoin Wrafter

MARCUS J. MOLINARO  
COUNTY EXECUTIVE



Eoin Wrafter, AICP  
ACTING COMMISSIONER

**COUNTY OF DUTCHESS**  
DEPARTMENT OF PLANNING AND DEVELOPMENT

To: Marcus Molinaro, Dutchess County Executive

From: Eoin Wrafter, Acting Commissioner, Planning & Development 

Re: Resolution Request – Partnership for Manageable Growth

Date: October 17, 2014

Per your request, attached please find a resolution request authorizing issuance of \$1,000,000 Serial Bonds of the County of Dutchess, New York, to pay for the continued implementation of the Partnership for Manageable Growth Program established by the DCL Resolution No. 201276.

Also attached are the Fiscal Impact Statement and a Short Environmental Assessment Form.

If you have any questions or require further documentation, please let me or Noela Hooper know. Thank you for your consideration of this request.

Attachs.

C: County Attorney's Office  
Noela Hooper, Senior Planner

617.20  
Appendix B  
Short Environmental Assessment Form

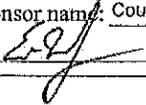
**Instructions for Completing**

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: Issuance of \$1,000,000 Serial Bond for Implementation of Partnership for Manageable Growth Programs			
Project Location (describe, and attach a location map): Dutchess County, Various Locations TBD			
Brief Description of Proposed Action: A Resolution authorizing the Issuance of \$1,000,000 Serial Bonds of the County of Dutchess, New York, to pay for the continued implementation of the Partnership for Manageable Growth Program established by Dutchess County Legislature Resolution No. 201276.			
Name of Applicant or Sponsor: County of Dutchess		Telephone: 845-486-2000 E-Mail: coexec@dutchessny.gov	
Address: 22 Market Street			
City/PO: Poughkeepsie		State: New York	Zip Code: 12601
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		n/a acres	
b. Total acreage to be physically disturbed?		n/a acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		n/a acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): n/a <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: n/a	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ n/a	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ n/a	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input type="checkbox"/> YES	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

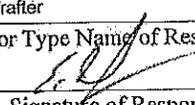
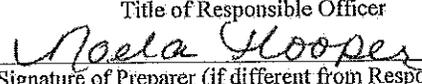
18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: <u>County of Dutchess</u> Date: <u>11/06/2014</u>		
Signature: <u></u>		

**Part 2 - Impact Assessment.** The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance.** The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
County of Dutchess	10/16/2014
Name of Lead Agency	Date
Eoin Wrafter	Acting Commissioner, Planning and Economic Development
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
	
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**

**Land Acquisition and/or Preservation of Open Space**

990,000 30 years at 3.40%

Year	PRIN O/S	PRIN PAYMENT	INTEREST	TOTAL
1	990,000	33,000	33,660	66,660
2	957,000	33,000	32,538	65,538
3	924,000	33,000	31,416	64,416
4	891,000	33,000	30,294	63,294
5	858,000	33,000	29,172	62,172
6	825,000	33,000	28,050	61,050
7	792,000	33,000	26,928	59,928
8	759,000	33,000	25,806	58,806
9	726,000	33,000	24,684	57,684
10	693,000	33,000	23,562	56,562
11	660,000	33,000	22,440	55,440
12	627,000	33,000	21,318	54,318
13	594,000	33,000	20,196	53,196
14	561,000	33,000	19,074	52,074
15	528,000	33,000	17,952	50,952
16	495,000	33,000	16,830	49,830
17	462,000	33,000	15,708	48,708
18	429,000	33,000	14,586	47,586
19	396,000	33,000	13,464	46,464
20	363,000	33,000	12,342	45,342
21	330,000	33,000	11,220	44,220
22	297,000	33,000	10,098	43,098
23	264,000	33,000	8,976	41,976
24	231,000	33,000	7,854	40,854
25	198,000	33,000	6,732	39,732
26	165,000	33,000	5,610	38,610
27	132,000	33,000	4,488	37,488
28	99,000	33,000	3,366	36,366
29	66,000	33,000	2,244	35,244
30	33,000	33,000	1,122	34,122
TOTAL COSTS		990,000	521,730	1,511,730
AVERAGE COST PER YR		33,000	17,391	50,391

FISCAL IMPACT STATEMENT	
TOTAL PRINCIPAL	990,000
ANTICIPATED FEES	10,000
ANTICIPATED INTEREST RATE	3.40%
ANTICIPATED ANNUAL COST (PRIN + INT):	50,391
TOTAL PAYBACK (ANNUAL COST x TERMS):	1,511,730

PREPARED BY HEIDI SEELBACH

# Budget Amendments

	<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
APPROPRIATIONS:			
<u>Increase</u>			
	H0476.8020.3006	Easement- Conservation	990,000
	H0476.8020.3900	Bond Issuing costs	10,000
			<u>1,000,000</u>
REVENUE:			
<u>Increase</u>			
	H0476.8020.57100	Serial Bonds	1,000,000
			<u>1,000,000</u>

McKinney's Consolidated Laws of New York Annotated  
General Municipal Law (Refs & Annos)  
Chapter 24. Of the Consolidated Laws  
Article 13. Playgrounds and Neighborhood Recreation Centers (Refs & Annos)

McKinney's General Municipal Law § 247

§ 247. Acquisition of open spaces and areas

Currentness

1. Definitions. For the purposes of this chapter an "open space" or "open area" is any space or area characterized by (1) natural scenic beauty or, (2) whose existing openness, natural condition, or present state of use, if retained, would enhance the present or potential value of abutting or surrounding urban development, or would maintain or enhance the conservation of natural or scenic resources. For purposes of this section natural resources shall include but not be limited to agricultural lands defined as open lands actually used in bona fide agricultural production.

2. The acquisition of interests or rights in real property for the preservation of open spaces and areas shall constitute a public purpose for which public funds may be expended or advanced, and any county, city, town or village after due notice and a public hearing may acquire, by purchase, gift, grant, bequest, devise, lease or otherwise, the fee or any lesser interest, development right, easement, covenant, or other contractual right necessary to achieve the purposes of this chapter, to land within such municipality. In the case of a village the cost of such acquisition of interests or rights may be incurred wholly at the expense of the village, at the expense of the owners of the lands benefited thereby, or partly at the expense of such owners and partly at the expense of the village at large as a local improvement in the manner provided by article twenty-two in the village law entitled local improvements.

3. After acquisition of any such interest pursuant to this act the valuation placed on such an open space or area for purposes of real estate taxation shall take into account and be limited by the limitation on future use of the land.

4. For purposes of this section, any interest acquired pursuant to this section is hereby enforceable by and against the original parties and the successors in interest, heirs and assigns of the original parties, provided that a record of such acquisition is filed in the manner provided by section two hundred ninety-one of the real property law. Such enforceability shall not be defeated because of any subsequent adverse possession, laches, estoppel, waiver, change in character of the surrounding neighborhood or any rule of common law. No general law of the state which operates to defeat the enforcement of any interest in real property shall operate to defeat the enforcement of any acquisition pursuant to this section, unless such general law expressly states the intent to defeat the enforcement of any acquisition pursuant to this section.

**Credits**

(Added L.1960, c. 945, § 2. Amended L.1963, c. 736, § 1; L.1969, c. 996, § 1; L.1972, c. 892, § 26; L.1977, c. 964, § 1.)

Notes of Decisions (19)

McKinney's General Municipal Law § 247, NY GEN MUN § 247  
Current through L.2014, chapters 1 to 431.

(f) parking areas regardless of kind of pavement, ten years.

20-a. County parkways. The construction, reconstruction, widening, straightening or improvement of a county parkway, meaning a restricted landscaped area traversed by a multiple-lane thoroughfare limited as to vehicular traffic, and owned and operated by a county, including all bridges, tunnels, overpasses, underpasses, interchanges, entrance plazas, approaches, toll houses, service areas, restaurants, service stations, service facilities, communications facilities and administration, storage, and other buildings which such county may deem necessary for the operation of such parkway, and all property, rights, easements and interests which may be acquired by such county in connection therewith, thirty-five years.

21. Land acquisition.

✓ (a) The acquisition of land or permanent rights in land not provided for in any other subdivision hereof, thirty years;

(b) The financing of the acquisition of land, permanent rights in land or temporary easements in land incidental to a capital improvement, inclusive of any administrative or other expenditures arising therefrom or related thereto, if such acquisition and expenditures are financed from a fund into which are paid the proceeds of the sale of bonds or bond anticipation notes issued in anticipation of such bonds and out of which the cost of such acquisition and such expenditures are paid, thirty years.

22. Dredging and construction of dikes and bulkheads. The dredging and making navigable of creeks, streams, bays, harbors and inlets, whether or not including the construction, reconstruction of or addition to a dike, bulkhead, dam, sea wall, jetty or similar device for navigation purposes or to prevent the encroachment of or damage from flood or storm waters:

(a) Construction work of steel, stone or concrete, thirty years.

(b) Construction work of wood or partly of wood, twenty years.

(c) Dredging alone, five years.

23. Sewer and water connections. The construction or reconstruction of a sewer, water or other service connection from the service main in a highway, road, street or parkway to the curb or property line, when such improvement is not a part of the construction, reconstruction or addition to a water distribution or sewer system, ten years.

24. Curbs, sidewalks and gutters. The construction or reconstruction of a curb, sidewalk or gutter of brick, stone or concrete, not included in any other subdivision hereof, ten years.

25. Police and fire alarm systems and signal systems. The purchase or installation of a fire or police alarm, telegraph or telephone system or any other system of communication or transmission, or additions thereto, ten years.

26. Fire, police and ferry boats. The acquisition of a fire or police boat, propelled by mechanical power, ten years. The acquisition of a ferry boat, propelled by mechanical power, thirty-five years.

one county, a duplicate original of such bond, approved by the finance board, or in the case of the city of New York the chief fiscal officer thereof, shall be filed in the office of the clerk of each county in which the municipality, school district or district corporation is located, except that in a city containing more than one county such bond shall be filed only in the office of the city clerk. The expense of such bond shall be a charge upon the municipality, school district or district corporation. The provisions of this paragraph shall not apply to a bank or trust company which has been designated as fiscal agent of a municipality, school district or district corporation pursuant to the provisions of paragraph a of this section, unless the finance board of such municipality, school district or district corporation, or in the case of the city of New York the chief fiscal officer thereof, shall by resolution determine that such bank or trust company shall be required to furnish a bond for the faithful performance of its duties as fiscal agent.

g. No municipality, school district or district corporation, or any fiscal agent thereof, shall charge, impose, collect, or receive from the holder of any obligation issued pursuant to this chapter, or issued pursuant to laws in effect prior to the effective date of this chapter, any fee or consideration for any services required to be performed by a fiscal agent pursuant to the provisions of this chapter. However, the holder of an obligation shall bear the expense of preparing new bonds or coupons which he shall request to be issued pursuant to the provisions of title five of this article, also the actual and necessary expenses for the mailing, shipping or the insuring of obligations incurred in connection with the rendition of services performed by a fiscal agent at his request. At least annually every fiscal agent shall render to and file with the finance board of the municipality, school district or district corporation, or in the case of the city of New York the chief fiscal officer thereof, for which he or it acts a statement of all moneys received and disbursed by such agent for the expenses mentioned in this paragraph. Notwithstanding the foregoing provisions of this paragraph, if the finance board of a municipality, school district or district corporation, or in the case of the city of New York the chief fiscal officer thereof, shall determine that it would be to the financial advantage of the municipality, school district or district corporation not to impose and collect such mailing, shipping or insurance charges, it may adopt a resolution directing its fiscal agent not to impose and collect any or all of such charges.

d. Notwithstanding any other provisions of law, the comptroller of the city of New York may prescribe rules and regulations for the registration, conversion, reconversion and transfer of the bonds and notes of the city of New York, including the preparation and substitution of new bonds, for the payment of the principal thereof, redemption premium, if any, and interest thereon, and for other authorized services to be performed by such fiscal agent.

e. Any bank or trust company acting as the fiscal agent of a municipality, school district or district corporation may bid for, purchase, acquire, hold, sell or dispose of obligations of the municipality, school district or district corporation for which it acts as such agent, and may enter into other service contracts with the municipality, school district or district corporation. No bank or trust company acting as such fiscal agent shall print, engrave, or otherwise prepare, new bonds or coupons required in connection with the conversion and reconversion of bonds as provided in title five of this article, if such bank or trust company acts as fiscal agent in such conversion or reconversion.

#### **Credits**

(L.1942, c. 424. Amended L.1944, c. 614, § 2; L.1945, c. 837, § 19; L.1946, c. 806, § 11; L.1947, c. 590, eff. May 1, 1947; L.1947, c. 591, eff. May 1, 1947; L.1983, c. 483, § 4, eff. July 15, 1983.)

Notes of Decisions (5)

McKinney's Local Finance Law § 70.00, NY LOC FIN § 70.00  
Current through L.2014, chapters 1 to 431.

McKinney's Consolidated Laws of New York Annotated  
Local Finance Law (Refs & Annos)  
Chapter 33-A. Of the Consolidated Laws  
Article II. Local Indebtedness  
Title 4. Local Obligations: Terms, Form and Contents Thereof; Sale and Issuance Thereof

McKinney's Local Finance Law § 52.00

§ 52.00 Recital of validity in obligations

Currentness

Any obligation issued by a municipality, school district or district corporation may contain on its face a recital in substantially the following form:

“It is hereby certified and recited that all conditions, acts and things required by the Constitution and statutes of the State of New York to exist, to have happened and to have been performed precedent to and in the issuance of this (*Here insert type of obligation*), exist, have happened and have been performed, and that the issue of (*Here insert type of obligations*) of which this is one, together with all other indebtedness of such (*Here insert name of municipality, school district or district corporation*) is within every debt and other limit prescribed by the Constitution and laws of such State.”

**Credits**

(L.1942, c. 424.)

McKinney's Local Finance Law § 52.00, NY LOC FIN § 52.00  
Current through L.2014, chapters 1 to 431.

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