

STATE OF NEW YORK

S. 9002

A. 10002

SENATE - ASSEMBLY

January 20, 2026

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 design-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2026.

6

7 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND

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 .. 9,014,000,000
15 =====

16

17

18 SCHEDULE

19

20 GENERAL OBLIGATION PAYMENTS
21 The sum of \$405,000,000, or so much thereof as may be
22 necessary, is hereby appropriated for payment by the
23 state comptroller for general obligation bonds issued in
24 connection with pure waters, environmental quality,
25 transportation capital facilities, rail preservation,
26 outdoor recreation development, energy conservation
27 through improved transportation, parks and recreation
28 land acquisition, rebuild New York through transporta-
29 tion infrastructure renewal, accelerated capacity and
30 transportation improvements of the nineties, clean
31 water/clean air, rebuild and renew New York transporta-
32 tion, smart schools purposes, and clean air, clean water
33 and green jobs purposes, in accordance with the
34 following schedule 405,000,000
35 =====

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [] is old law to be omitted.

SCHEDULE

3	Debt Service Funds	
4	General Debt Service Fund	
5	General Debt Service Fund - 40150	
6		
7	Debt service payments (85551) (60400)	400,000,000
8	Related expenses (80467) (51000)	5,000,000
9		-----
10	Total of schedule	405,000,000
11		=====

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 56,000,000

SCHEDULE

25 Debt Service Funds
26 General Debt Service Fund
27 Debt Service Lease Payments Fund - 40151
28
29 For payment to the City University
30 Construction Fund for City University
31 senior colleges and for community
32 colleges. Moneys hereby appropriated, or
33 portions thereof, are for payments net of
34 all interest and investment earnings on
35 senior and community college payments and
36 other excess earnings held by the City
37 University Construction Fund, in accord-
38 ance with the following sub-schedule
39 (80622) (60400) 21,000,000

sub-schedule

43 City University senior
44 colleges 20,000,000
45 City University community
46 colleges 1,000,000
47 -----
48 Total of sub-schedule 21,000,000
49 -----

51 For payment to the Gateway Development
52 Commission for the payment of principal
53 and interest pursuant to an agreement or
54 agreements between the Gateway Development
55 Commission and the State 10,000,000
56 -----

57
58 Total of debt service schedule 31,000,000
59 -----

61 For payment of related expenses in accordance with the following schedule 25,000,000
62

SCHEDULE

5	Debt Service Funds
6	General Debt Service Fund
7	Debt Service Lease Payments - 40151
8	
9	Dormitory Authority (80634) (51000) 5,000,000
10	Dormitory Authority Capital Expenses (80635)
11	(51000) 15,000,000
12	Gateway Development Commission 5,000,000
13	
14	Total of schedule 25,000,000
15	
16	
17	Total of schedules 56,000,000
18	=====
19	
20	REVENUE BOND FINANCING AGREEMENT PAYMENTS
21	The several sums, or so much thereof as may be necessary,
22	are hereby appropriated for payment to the dormitory
23	authority, the environmental facilities corporation, the
24	housing finance agency, the thruway authority, and the
25	urban development corporation and are, subject to the
26	issuance of certificates of approval of availability by
27	the director of the budget, available for the purpose of
28	making financing agreement payments related to personal
29	income tax revenue note and bond obligations, as authorized
30	pursuant to article 5-C of the state finance law
31	and in accordance with the following schedule 7,050,000,000
32	=====
33	
34	SCHEDULE
35	
36	Debt Service Funds
37	General Debt Service Fund
38	Revenue Bond Tax Fund - 40152
39	
40	Debt Service Payment (80364) (60400) 4,000,000,000
41	Subordinate Note Payments (80364) (60400) .. 3,000,000,000
42	Related Expenses (80602) (51000) 50,000,000
43	
44	Total of schedule 7,050,000,000
45	=====
46	
47	REVENUE BOND FINANCING AGREEMENT PAYMENTS
48	The several sums, or so much thereof as may be necessary,
49	are hereby appropriated for payment to the dormitory
50	authority, the thruway authority, and the urban develop-
51	ment corporation and are, subject to the issuance of
52	certificates of approval of availability by the director
53	of the budget, available for the purpose of making
54	financing agreement payments related to sales tax reven-
55	ue bond obligations, as authorized pursuant to article
56	5-F of the state finance law and in accordance with the
57	following schedule 1,503,000,000
58	=====
59	
60	SCHEDULE
61	
62	Debt Service Funds
63	General Debt Service Fund
64	Sales Tax Revenue Bond Tax Fund - 40154
65	

1	Debt Service Payments (80364) (60400)	1,500,000,000
2	Related Expenses (80602) (51000)	3,000,000
3		=====
4	Total of schedule	1,503,000,000
5		=====
6		
7	Total of schedule	9,014,000,000
8		=====
9		

10 DEBT SERVICE FUND--HEALTH INCOME FUND

11	For debt service and related expenses in accordance with	
12	the following schedule	11,000,000
13		=====
14		
15		

16 SCHEDULE

17	Debt Service Funds	
18	Department of Health Income Fund	
19	NYC Veterans' Home Income Fund - 40302	
20		

21	The sum of \$1,000,000, or so much thereof as	
22	may be necessary of operating revenues	
23	received from the New York City Veterans'	
24	Home, is hereby appropriated for payment	
25	by the state comptroller of all obli-	
26	gations under the terms of agreements	
27	between the health department and the	
28	dormitory authority (80426) (60400)	1,000,000
29		=====
30		

31	Debt Service Funds	
32	Department of Health Income Fund	
33	Health Income Fund - 40301	
34		

35	The sum of \$4,000,000, or so much thereof	
36	as may be necessary of operating revenues	
37	received from department of health facili-	
38	ties other than the New York City Veter-	
39	ans' Home, is hereby appropriated for	
40	payment by the state comptroller of all	
41	obligations under the terms of agreements	
42	between the health department and the	
43	dormitory authority (80427) (60400)	4,000,000
44	Related expenses (80425) (51000)	3,000,000
45	Capital expenses (80424) (51000)	3,000,000
46		=====

47	Total of schedule	11,000,000
48		=====
49		

50

51 TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES

52 FINANCING RESERVE FUND

53	The sum of \$17,000,000, or so much thereof as may be neces-	
54	sary, is hereby appropriated for payment by the state	
55	comptroller to the dormitory authority for the purpose	
56	of meeting the terms of any contractual agreements	
57	between the dormitory authority and participating	
58	special act school districts listed in chapter 566 of	
59	the laws of 1967, as amended, state-supported schools	
60	for blind and deaf students and children with other	
61	handicapping conditions pursuant to article 85 of the	
62	education law, and private not-for-profit schools	
63	approved by the commissioner of education pursuant to	
64	article 89 of the education law, in accordance with the	
65		

1 following schedule 17,000,000
 2 -----
 3

4 SCHEDULE
 5

6 Fiduciary Funds
 7 School Capital Facilities Financing Reserve Fund
 8 School Capital Facilities Financing Reserve Fund - 60050
 9
 10 Debt service payments (80418) (60400) 15,000,000
 11 Related expenses (80418) (51000) 1,000,000
 12 Capital expenses (80417) (51000) 1,000,000
 13 -----
 14 Total of schedule 17,000,000
 15 =====

16 DEBT REDUCTION RESERVE FUND
 17

18 Debt Service Funds
 19 Debt Reduction Reserve Fund
 20 Debt Reduction Reserve Fund - 40001
 21
 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 CONTINGENT AND OTHER APPROPRIATIONS
 39

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, 2025.

46 GENERAL FUND--STATE PURPOSES ACCOUNT
 47

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

1 necessary, is hereby appropriated from the general fund
2 to the credit of the state purposes account solely for
3 the purpose of redeeming general obligation bonds issued
4 by the state of New York, provided, however, that the
5 amount to be expended from this appropriation shall be
6 limited to the amount, as determined by the comptroller,
7 to be necessary to maintain the exemption from federal
8 taxation of the interest paid to the holders of state
9 obligations issued pursuant to sections 55 and 57 of the
10 state finance law (80413) (60400) 225,000,000
11 =====
12

13 ALL FUNDS
14

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

23 SCHEDULE
24

25 All Funds
26

27 Debt service payments (80626) (60400) 800,000,000
28 Related expenses (80626) (51000) 50,000,000
29 Interest rate exchange and similar agree-
30 ments (80359) (60400) 1,000,000
31 -----
32 Total of schedule 851,000,000
33 =====
34
35