



NEW YORK STATE SENATOR

Bill Perkins

Public Authorities Reform Act of 2009 Takes Effect.

BILL PERKINS March 5, 2010

| ISSUE: **AUTHORITIES AND COMMISSIONS, CORPORATIONS**

| COMMITTEE: **CORPORATIONS, AUTHORITIES AND COMMISSIONS**

For Immediate Release March 1, 2010

Contact: Cordell Cleare | ccleare@senate.state.ny.us | 212-222-7315

Today, March 1, 2010, the state of New York embarks on a new era of open government. Public authorities, which have long operated in the shadows with limited oversight and public scrutiny, will be more transparent and accountable to the taxpayers due to the implementation of the Public Authorities and Reform Act of 2009.

These vital public entities impact the daily lives of New Yorkers whether you ride the subways of New York City or receive medical treatment at the Erie County Medical Center. Public Authorities control tens of billions of dollars in revenue and hundreds of billion in debt, much of which has not be subjected to public scrutiny or adequate fiscal oversight.

The Public Authorities Reform Act of 2009 created an Independent Authorities Budget Office, equipping it with the statutory tools necessary to require and enforce reporting mandates. Additional provisions include: vesting power in the State Comptroller to review contracts over one million dollars, improving board governance and member qualification, and clarifying reporting for lobbying activities.

These long overdue measures respond to the hue and cry over abuses by public authorities and implement meaningful reforms to restore confidence to the citizens of the state of New York. After decades of mismanagement and misuse of taxpayer money by public authorities, the Senate Majority successfully led the charge to bring long overdue changes to this cadre of stealth governments.

I commend the efforts of Ira Millstein, members of the Governor's task force, and David Kidera and the staff of the Authorities Budget Office for ensuring the proper implementation of this critical legislation.