



NEW YORK STATE SENATOR

William Larkin

## Larkin Legislation Signed Into Law

WILLIAM J. LARKIN JR. August 5, 2011

| ISSUE: **CITIES, RECREATION AND TOURISM**

### Local Bills Pertaining to Newburgh and The Wallkill River

Senator Bill Larkin (R-C, Cornwall-on-Hudson) announced today that two pieces of local legislation have been signed into law by Governor Andrew Cuomo.

The first bill, Senate bill S.4677, would add the Wallkill River to New York State's list of inland waterways. This will allow the municipalities that are along the banks of the river to apply for Department of State and Environmental Protection Fund waterfront revitalization grants. Without this designation, municipalities are barred from applying for such grants and miss out on important and timely funding opportunities. This bill was requested by the Village of Walden and was sponsored by Assemblywoman Nancy Calhoun in the Assembly. It is Chapter 348 of the Laws of 2011.

The second bill, Senate bill S.4938-A, allows the City of Newburgh to issue bonds on or before December 31, 2012 rather than December 31, 2011 to liquidate certain deficits. This legislation

amends the Newburgh Fiscal Recovery Act of 2010 which allowed for the initial bond issuance. The City estimates that this change will save them upwards of \$200,000 in debt service interest in 2012. The bill was sponsored by Assemblyman Tom Kirwan in the Assembly. It is Chapter 350 of the Laws of 2011.

"These bills will allow the municipalities flexibility in planning for their fiscal needs," said Senator Larkin. "I appreciate the Governor's quick action in signing both of these bills into law."