STATE SENATE PASSES BILL THAT WOULD EXEMPT THE CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY FROM BOND ISSUANCE CHARGES

JOHN A. DEFRANCISCO   June 6, 2018

| ISSUE: **PUBLIC TRANSPORTATION**

 Senator John A. DeFrancisco (R-I-C, Syracuse) today announced that his bill (S.3506), which would exempt the Central New York Regional Transportation Authority (Centro) from bond issuance charges, passed the State Senate.

Centro is the public transportation provider for Onondaga, Oswego, Cayuga, and Oneida counties including the City of Syracuse. For the past several years, there has been a lack of state support for regional transit in Central New York, which has adversely affected mass transit riders in our community. It is the intent of this bill that the Central New York Regional Transportation Authority would use the savings that accrue from this exemption toward maintenance and operation costs.

"Currently, bonds issued by Centro are subject to the bond issuance charge imposed by the Public Authorities Law. This bill would help to reduce the cost of doing business for Centro. As a result, more funds would be available to improve service and maintenance and to help reduce the need for future fare or toll increases," said Senator DeFrancisco.

"Many individuals rely on Centro to get to and from their jobs or their medical appointments, so it is important that we help protect these riders from any future service cuts or price increases," concluded Senator DeFrancisco.

The bill has been delivered to the State Assembly and awaits action by that body.

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RELATED LEGISLATION

2017-S3506

- Introduced

- ○ In Committee Assembly
  - ○ In Committee Senate

- ○ On Floor Calendar Assembly
  - ○ On Floor Calendar Senate

- ○ Passed Assembly
  - ○ Passed Senate

- Delivered to Governor

- Signed By Governor
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Relates to exempting the central New York regional transportation authority (CNYRTA) from bond issuance charges

January 23, 2017

In Assembly Committee

Sponsored by John A. DeFrancisco

Do you support this bill?