



NEW YORK STATE SENATOR

Monica R. Martinez

## Senator Monica R. Martinez Champions Municipal Bonding Reforms to Improve Infrastructure and Save Taxpayer Money

MONICA R. MARTINEZ March 23, 2023

| ISSUE: **SEWERS, SEWER INFRASTRUCTURE, SUPPORTING LOCAL MUNICIPALITIES, LOCAL GOVERNMENT COMMITTEE**

(Albany, NY): The New York State Senate passed a bill sponsored by Senator Monica R. Martinez that extends the exclusion of sewer debt from municipal debt limits (S4597). This measure provides relief to municipalities struggling to repair or replace aging sewer infrastructure. The bill enables municipalities to issue debt for sewer facilities without decreasing their capacity to incur debt for other capital improvements within the constitutional debt limit.

This bill is part of a comprehensive package that includes S5654, S5655, and S5656. These bills aim to reduce red tape, administrative costs, and waiting periods in the municipal bonding process. By improving and streamlining this process for local governments, Senator Martinez hopes to pave the way for the sustainable development of affordable workforce housing and other necessary projects.

Senator Martinez recognizes that expanding our housing stock starts with infrastructure, and infrastructure starts with government bonding. As the Chair of the Senate's Local Government Committee, she is proud to sponsor this package of bills that will modernize and improve the bonding process for local governments. By making it easier and more cost-effective for municipalities to issue debt for capital improvements such as sewer facilities, these bills ensure our communities have the infrastructure necessary for sustainable development.

"The passage of this bill is a step toward helping us reach our housing needs and goals as well as help spur local economic growth by revitalizing our downtowns. I am committed to supporting our local governments and providing the necessary tools to improve our communities," said State Senator Monica R. Martinez.

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## RELATED LEGISLATION

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### 2023-S4597

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- 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 excluding certain indebtedness for the construction of sewage facilities in determining current local debt limitation

February 10, 2023

Passed Assembly

Sponsored by **Monica R. Martinez**

Do you support this bill?