

Local Law Filing

NEW YORK STATE DEPARTMENT OF STATE
ONE COMMERCE PLAZA
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(Use this form to file a local law with the Secretary of State.)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

Town of New Paltz

Local Law No. __ (PROPOSED) of 2020

A Local Law amending Section 44-7 of the Town Code regarding the Preservation and Investment Fund

BE IT ENACTED by the Town Board of the Town of New Paltz, Ulster County, New York, as follows:

SECTION I. - LEGISLATIVE FINDINGS:

The purpose of this local law is to modify Chapter 44 of the Town Code to remove references to a transfer tax and to clarify that all transfer tax revenues will be deposited and used in accordance with Chapter 59.

Chapter 44 of the Town Code entitled “Agriculture and Open Space Preservation and Acquisition” includes procedures for management of revenues from the sale of bonds issued for acquisition of open spaces and areas. Section 44-7 also provides for deposits to include revenues from any real estate transfer tax.

The Town of New Paltz has enacted a new Chapter 59 of the Town Code entitled “Community Preservation” including procedures for management of revenues from the real estate transfer tax imposed by the Town pursuant to Article III of Chapter 59.

The Town Board finds that this Local Law is necessary and in the best interests of the Town in order to ensure compliance with the requirements for management of revenues from each such source.

SECTION II. - TOWN CODE AMENDED:

Chapter 44 of the New Paltz Town Code is hereby amended by revising Subdivision (B) of Section 44-7 thereof entitled “Preservation and Investment Fund” to read as follows:

B. Deposits into the fund shall include revenues of the Town from whatever source and shall include, at a minimum, bond funds of November 2006, all revenues from or for the amortization of indebtedness authorized for the acquisition of open spaces or areas pursuant to § 247 of the General Municipal Law.

SECTION III. - SEVERABILITY:

If any clause, sentence, paragraph, section, or part of this Local Law shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, section, or part thereof directly involved in the controversy in which such judgment shall have been rendered.

SECTION IV. - EFFECTIVE DATE:

This local law shall take effect on the date it is filed with the Secretary of State as provided in section twenty-seven of the Municipal Home Rule Law.