

STRICKEN AS OF 12/19/2018

Intro. Res. No. 1633-2018

Laid on Table 6/19/2018

Introduced by Legislators Cilmi, Sunderman, Kennedy, McCaffrey, Flotteron and Trotta

**RESOLUTION NO. -2018, ADOPTING LOCAL LAW
NO. -2018, A LOCAL LAW TO PREVENT BOND BUNDLING**

WHEREAS, there was duly presented and introduced to this County Legislature at a meeting held on _____, 2018, a proposed local law entitled, "**A LOCAL LAW TO PREVENT BOND BUNDLING**"; now, therefore be it

RESOLVED, that said local law be enacted in form as follows:

LOCAL LAW NO. -2018, SUFFOLK COUNTY, NEW YORK

A LOCAL LAW TO PREVENT BOND BUNDLING

BE IT ENACTED BY THE COUNTY LEGISLATURE OF THE COUNTY OF SUFFOLK, as follows:

Section 1. Legislative Intent.

This Legislature hereby finds and determines that the County of Suffolk regularly enacts resolutions which authorize the issuance of bonds to finance County capital projects.

This Legislature further finds that throughout its history, the Suffolk County Legislature has approved borrowing for capital projects on an individual "standalone" basis; that is, resolutions prepared by the County's bond counsel have traditionally authorized the issuance of bonds for a single capital project.

This Legislature also finds that at a recent meeting of the County Legislature, for the first time in anyone's memory, the County's bond counsel "bundled" borrowing for twenty-nine projects totaling in excess of \$32 million, into two resolutions. This change in policy was made with no public discussion or debate.

This Legislature also finds that the County's traditional and long-standing practice of considering borrowing on a project-by-project basis should be embraced and codified, as this practice enhances legislative scrutiny of County borrowing and provides greater transparency and accountability to County taxpayers.

Therefore, the purpose of this local law is to codify the County's long-standing practice, to require that bond resolutions submitted to the County Legislature authorize borrowing for a single County project.

Section 2. Amendments.

Article 4 of the SUFFOLK COUNTY ADMINISTRATIVE CODE is hereby amended by the addition of a new Section A4-15, which shall read as follows:

§ A4-15. Bond resolutions for capital projects.

Bond resolutions submitted to the County Legislature in connection with the County's capital budget, shall authorize the issuance of bonds for one capital project only. A bond resolution that authorizes the issuance of bonds for more than one capital project shall not be considered by the County Legislature.

Section 3. Applicability.

This law shall apply to all bond resolutions submitted to the County Legislature on or after the effective date of this law.

Section 4. Severability.

If any clause, sentence, paragraph, subdivision, section, or part of this law or the application thereof to any person, individual, corporation, firm, partnership, entity, or circumstance shall be adjudged by any court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair, or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, subdivision, section, or part of this law, or in its application to the person, individual, corporation, firm, partnership, entity, or circumstance directly involved in the controversy in which such order or judgment shall be rendered.

Section 5. SEQRA Determination.

This Legislature, being the State Environmental Quality Review Act (SEQRA) lead agency, hereby finds and determines that this law constitutes a Type II action pursuant to Section 617.5(c)(20), (21), and/or (27) of Title 6 of the NEW YORK CODE OF RULES AND REGULATIONS (6 NYCRR) and within the meaning of Section 8-0109(2) of the NEW YORK ENVIRONMENTAL CONSERVATION LAW as a promulgation of regulations, rules, policies, procedures, and legislative decisions in connection with continuing agency administration, management and information collection. The Suffolk County Council on Environmental Quality (CEQ) is hereby directed to circulate any appropriate SEQRA notices of determination of non-applicability or non-significance in accordance with this law.

Section 6. Effective Date.

This law shall take effect immediately upon its filing in the Office of the Secretary of State.

___ Underlining denotes addition of new language

DATED:

APPROVED BY:

County Executive of Suffolk County

Date: