GOVERNOR'S PROGRAM BILL

2026

MEMORANDUM IN SUPPORT

AN ACT authorizing the South Country central school district, in the county of Suffolk, to finance certain deficits by the issuance of bonds and providing for advance school aid to such district; and providing for the repeal of such provisions upon expiration thereof (Part A); and to amend part III of chapter 58 of the laws of 2023, amending the general municipal law and the executive law relating to directing the state inspector general to appoint an independent monitor for the Orange county industrial development agency, in relation to the effectiveness thereof; and providing for the repeal of such provisions upon expiration thereof (Part B)

PURPOSE:

This bill would authorize the South Country Central School District, in the county of Suffolk, to finance certain deficits by the issuance of bonds and authorize an advance on State aid payments, and the continuation of the Independent Monitor for the Orange County Industrial Development Agency.

This memorandum describes Parts A through B of the bill which are described wholly within the parts listed below.

SUMMARY OF PROVISIONS:

Part A – Authorize South Central Country School District to:

- Section 1 authorizes the South Country Central School District to issue up to $11 million of bonds to liquidate the actual deficit in the district's General Fund as of June 30, 2026.
- Section 2 authorizes a $7 million advance of State aid payments for the South Country Central School District.

Part B – Extend authorization for the Independent Monitor for the Orange County Industrial Development Agency

- Section 1 extends the authorization for an additional year.

BUDGET IMPLICATIONS:

Enactment of this bill is necessary to ensure the South Country Central School District has sufficient resources to meet obligations and for the continued oversight of the Orange County Industrial Development Agency.

EFFECTIVE DATE:

This act shall take effect immediately.