GOVERNOR'S PROGRAM BILL

2026

MEMORANDUM IN SUPPORT

AN ACT providing for the administration of certain funds and accounts related to the 2026-2027 budget, authorizing certain payments and transfers; and providing for the repeal of such provisions upon the expiration thereof

PURPOSE:

This bill allows for payment of State Transit Operating Assistance by allowing orderly payment from transit appropriations. It provides the Comptroller with authorization to continue to loan money to and make transfers between various State funds and accounts, to maintain continuity in State services and financial management in the absence of an Enacted Budget.

SUMMARY OF PROVISIONS:

Section 1 provides loan language for the accounts of the Dedicated Mass Transportation Trust Fund and for the Public Transportation account of the Mass Transportation Operating Assistance Fund.

Section 2 authorizes a transfer of $48,850,000 from the General Fund to the Mobility Tax Trust Account of the MTA Financial Assistance Fund.

BUDGET IMPLICATIONS:

Enactment of this bill is necessary to ensure transit providers throughout the State can receive scheduled payments.

EFFECTIVE DATE:

This act shall take effect immediately.