

BILL TEXT:

STATE OF NEW YORK

7432

2007-2008 Regular Sessions

IN ASSEMBLY

April 13, 2007

Introduced by M. of A. HOYT, BRODSKY, DelMONTE,
CANESTRARI, AUBRY,
CLARK, LAFAYETTE, MAGNARELLI, AUBERTINE, MILLMAN, GALEF --
Multi-Spon-
sored by -- M. of A. BRENNAN, CAHILL, COLTON, COOK, R.
DIAZ, GLICK,
D. GORDON, GREENE, JOHN, V. LOPEZ, MAGEE, McENENY,
PHEFFER, REILLY,
SWEENEY -- read once and referred to the Committee on
Corporations,
Authorities and Commissions

AN ACT to amend the public authorities law, in relation to
requiring
public authorities to provide municipal corporations with
right of
first refusal on real property prior to disposal or sale

**The People of the State of New York, represented in Senate
and Assem-**
bly, do enact as follows:

1 Section 1. Subdivision 3 of section 2897 of the public
authorities
2 law, as added by chapter 766 of the laws of 2005, is amended
to read as
3 follows:
4 3. Method of disposition. Subject to section twenty-eight
hundred
5 ninety-six of this title, any public authority may dispose of
property
6 for not less than the fair market value of such property
by sale,

7 exchange, or transfer, for cash, credit, or other
property, with or
8 without warranty, and upon such other terms and conditions
as the
9 contracting officer deems proper, and it may execute such
documents for
10 the transfer of title or other interest in property and take
such other
11 action as it deems necessary or proper to dispose of such
property under
12 the provisions of this section. Provided, however, that no
disposition
13 of real property, any interest in real property, or any other
property
14 which because of its unique nature is not subject to fair
market pricing
15 shall be made unless an appraisal of the value of such property
has been
16 made by an independent appraiser and included in the record of
the tran-
17 saction. Provided, however, that no disposition of real
property or any
18 interest in real property shall be made in accordance with
this section
19 unless the public authority proposing to dispose of such real
property
20 shall provide a right of first refusal to the county, city,
town and/or

EXPLANATION--Matter in *italics* (underscored) is new; matter in
brackets

[-] is old law to be omitted.

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1 village in which such real property is situated in accordance
with the
2 following procedure:
3 (a) The public authority shall give notice to each of
said county,
4 city, town and/or village stating its intent to dispose of
such real
5 property at a price and at terms offered by a potential buyer
or at the
6 lowest price and terms most favorable to the buyer that
the public
7 authority would accept for such real property, and that
said county,
8 city, town and/or village may purchase such real property at
such price
9 and terms by giving notice of its intent to exercise its
rights under
10 this subdivision not less than sixty days from the date of such
notice.
11 (b) Any of such county, city, town or village may, by
appropriate

12 action of its governing body, exercise its rights under this
subdivision
13 by giving notice of such action to the public authority within
the time
14 set forth in the notice required by paragraph (a) of this
subdivision;
15 in the event that more than one local government unit shall
elect to
16 exercise its rights under this subdivision, a village shall
have prefer-
17 ence over a town or a county, and a town or city shall have
preference
18 over a county.
19 (c) Upon receipt by the public authority of notice that
any county,
20 city, town, or village has elected to exercise its rights
under this
21 subdivision, the public authority and the municipality shall
promptly
22 proceed to effectuate the transfer of real property.
23 (d) If no county, city, town or village gives notice of its
intent to
24 exercise its rights under this subdivision, or if such notice
is given
25 but such county, city, town or village fails or refuses to
complete the
26 transfer within a reasonable time, the public authority may
dispose of
27 such property to any other person at a price no lower and at
terms no
28 more favorable to the buyer than the price and terms set
forth in the
29 notice required by paragraph (a) of this subdivision.
30 § 2. This act shall take effect immediately and shall apply
to any
31 real property listed for disposal by a public authority on
and after
32 such date.
