



STATE OF NEW YORK
EXECUTIVE CHAMBER
ALBANY 12224

V E T O #578

DEC 29 2014

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bill:

Assembly Bill Number 10135, entitled:

“AN ACT to amend part H of chapter 1 of the laws of 2003, amending the tax law relating to brownfield redevelopment tax credits, remediated brownfield credit for real property taxes for qualified sites and environmental remediation insurance credits, in relation to tax credits for certain sites; to amend the public authorities law, in relation to the superfund program; and making an appropriation therefor”

NOT APPROVED

This bill would extend the availability of tax credits under the State's Brownfield Cleanup Program (BCP) to March 31, 2017. It would also authorize an additional \$300 million in bonding authority for the State's Superfund Program through March 31, 2017 and appropriate \$100 million for the Superfund Program in the current year.

In contrast, my Executive Budget for 2014-15 proposed a ten-year extension of the BCP with sensible reforms and a new \$100 million appropriation for Superfund which clearly demonstrates this Administration's commitment to these important programs. But the Legislature rejected this proposal and instead passed this bill. Since this legislation was not included as part of the 2014-15 Enacted Budget, it would now have an unplanned, direct impact on the current State fiscal plan. This is not the way to enact such legislation. For that reason, I am vetoing this bill.

However, in my 2015-16 Executive Budget, I will again propose extending the BCP with appropriate reforms and funding the Superfund consistent with my prior proposal continuing my unwavering commitment to this program and its goals.

The bill is disapproved.

A handwritten signature in black ink, appearing to read "Andrew Cuomo".