

Target Bank Funds to Infrastructure

Counties remain concerned about how the Governor has proposed using the \$2.3 billion in bank settlement funds that remain available for appropriation. Similar to last year, we believe more funding needs to be targeted to locally-owned and maintained infrastructure and distributed more evenly across the state. This is now critical since local infrastructure was largely left out of last year's distribution of bank settlement funds.

Last year, one-time bank settlement funds were used for a variety of purposes and often targeted to specific projects or regions. Because the vast majority of bank settlement funds received by the state were for violations of federal and state banking laws, all state residents were harmed equally and any distribution of funds should be as even as possible across the state. Due to the lack of distribution to local public infrastructure last year we ask the Legislature to target a large share of the remaining bank settlement funds to this purpose using a broad-based methodology for distribution.

1. Support using bank settlement funds for local road and bridge programs

Maximize Economic Development and Job Creation Impact

Targeting funds to local infrastructure under existing formulas will ensure that these one-time settlement funds will be dispersed quickly and have the maximum economic impact. Last year's funding is scheduled to be spent out over many years and we believe this year's funding should be distributed as quickly as possible for local infrastructure needs left out of last year's distribution.

2. Support clear budget language that PAVE NY and BRIDGE NY is new funding above the current capital and financial plan commitment

While the Governor's Budget proposes two new \$1 billion each local/state road and bridge programs through PAVE NY and BRIDGE NY, the Budget does not delineate if these are new funds or a reprogramming of existing transportation funds.

3. Support an \$800 million commitment to local water and sewer infrastructure needs

New York has the nation's largest documented need for investments in water and wastewater infrastructure. Our inability to keep up with needed investments was exemplified in the City of Troy. Communities across the state are doing our part to meet these needs, but we require help from the State to close the gap. State grants for system rehabilitation, upgrades, and new systems will help communities to continue to protect public safety, address crucial infrastructure needs, attract new development, preserve property values and quality of life, and deliver clean water New Yorkers deserve.