

**LOCAL LAW NO. 4 OF 2024
COUNTY OF ROCKLAND
STATE OF NEW YORK**

(Introduced by: Hon. Itamar J. Yeger)
(Co-Sponsors: Hon. Alden H. Wolfe, Hon. Douglas J. Jobson)

YEGER/EARL: UNAN.

A local law repealing Local Law No. 10 of 2012, which created the Rockland County Deficit Reduction Act (RCDRA), as amended by Local Law No. 6 of 2014.

Be it enacted by the legislature of the county of Rockland as follows:

Section 1. Legislative Intent

In 2012 the Legislature of Rockland County requested that the New York State Legislature approve a deficit bond, which would have allowed the County of Rockland to bond the 2010 audited deficit of 80 million dollars and pay the bond over a period of ten years. The deficit reduction bond was approved by the New York State Assembly but not approved by the New York State Senate. Subsequently, the Rockland County Legislature enacted Local Law No. 10 of 2012 the Rockland County Deficit Reduction Act, which directed that the County allocate a sum of no less than 10 million dollars on an annual recurring basis to reduce and eliminate the deficit in approximately ten years.

In 2013, the Governor of the State of New York signed the Rockland County Deficit Financing Act, which authorized the county of Rockland to issue bonds for the sole purpose of allowing the county of Rockland to bond its deficit in the amount of \$96,000,000. In 2014 the County issued and sold the deficit bonds. However, as the actual deficit exceeded the bonded amount due to the delay between the request for home rule relief, the passage and signing of the bill, and the actual sale of the bonds, the County of Rockland was left with a remaining deficit of approximately \$40 million. The Rockland County Legislature then addressed the remaining deficit by adopting Local Law No. 6 of 2014, which amended the original Deficit Reduction Act by reducing the annual recurring allocation from \$10 million to at least \$4 million. In this way, both the deficit bond and the remaining deficit would be paid off and eliminated.

Now, in 2024, the County has completed all payments of the \$96 million deficit bond and is currently running a surplus. As such, the Deficit Reduction Act needs to be repealed.

Section 2. Repeal.

Local Law No. 10 of 2012, as amended by Local Law No. 6 of 2014, is hereby repealed in its entirety.

Section 3. Effective date.

This local law shall take effect immediately upon filing in the office of the secretary of state pursuant to section 27 of the municipal home rule law.

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4/2/2024, 4/11/2024, 4/17/2024/dmg

