



LOWER HUDSON EDUCATION COALITION

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Memorandum of Support

S.8525 (Gaughran) / A.9508 (Thiele)

Removes the requirement that where a municipal corporation, school district or district corporation issues indebtedness to finance certain costs of preparation of plans and specifications

The Lower Hudson Education Coalition *supports* the above referenced legislation and urges the legislature to enact this bill immediately.

Since 1976, the Lower Hudson Education Coalition (LHEC) has been a leading regional public education advocacy voice and resource for the 77 public school districts in Dutchess, Putnam, Rockland, and Westchester counties. Our districts educate over 239,000 students and encompass more than 1.7 million community members.

This bill would remove the one year waiting period for school districts, municipal corporations, or district corporations to receive authorization to undertake capital improvement projects which have been financed.

Giving school districts and other local entities the ability to receive bonds without this waiting period will ease the burden of rapidly increasing interest rates and allow school districts to allocate federal American Rescue Plan Act funds in a more efficient and productive manner.

This waiting period can cause construction delays exceeding 14 months. As the state recovers from the pandemic, the jobs and economic benefits these projects provide are too critical to delay.

For these reasons, LHEC *supports* the above referenced legislation.