



36 exceed the present value of the aggregate debt service of the bonds to  
37 be refunded or repaid. The method for calculating present value shall be  
38 determined by law.

19 schools implementation act of 2014".

20 § 2. Section 3641 of the education law is amended by adding a new  
21 subdivision 16 to read as follows:

22 16. Implementation of the smart schools bond act of 2014. a. Defi-  
23 nitions. The following terms, whenever used or referred to in this  
24 subdivision, unless the context indicates otherwise, shall have the  
25 following meanings:

26 (1) "Bonds" shall mean general obligation bonds issued pursuant to the  
27 "smart schools bond act of 2014" in accordance with article VII of the  
28 New York state constitution and article five of the state finance law.

29 (2) "Smart schools review board" shall mean a body comprised of the  
30 chancellor of the state university of New York, the director of the  
31 budget, and the commissioner, or their respective designees.

32 (3) "Smart schools investment plan" shall mean a document prepared by  
33 a school district setting forth the smart schools project or projects to  
34 be undertaken with such district's smart schools allocation.

35 (4) "Smart schools project" shall mean a capital project as set forth  
36 and defined in subparagraphs five, six, seven or eight of this para-  
37 graph.

38 (5) "Pre-







17 thirty-six hundred forty-one of this chapter. Such smart schools class-  
18 room technology shall be loaned on an equitable basis to children  
19 attending nonpublic schools in the district in the current year,  
20 provided that nothing in this article shall be construed to require a  
21 school district to loan to children attending nonpublic schools, pursu-  
22 ant to this section, classroom technology purchased with local or feder-  
23 al funds or with state funds other than funds apportioned pursuant to  
24 subdivision sixteen of section three hundred sixty-four of this chapter,  
25 and provided further that no school district may loan smart schools  
26 classroom technology in an aggregate amount greater than two hundred  
27 fifty dollars multiplied by the nonpublic school enrollment in the base  
28 year, at time of enactment, as defined in subparagraph three of para-  
29 graph n of subdivision one of section thirty-six hundred two of this  
30 chapter. The payment of tuition under article eighty-nine of this chap-  
31 ter is deemed to be an equitable loan to children for whom such tuition  
32 is paid, and the provisions of this section shall not apply.

33 3. School authorities shall adopt regulations specifying the date by  
34 which requests for the purchase and loan of smart schools classroom  
35 technology must be received by the district. Notice of such date shall  
36 be given to all non-public schools in the school district. For the two  
37 thousand fourteen--two thousand fifteen school year, such date shall not  
38 be earlier than the first day of January of such school year, and for  
39 the two thousand fifteen--two thousand sixteen school year and thereaft-  
40 er, such date shall not be earlier than the first day of June of the  
41 school year prior to that for which such smart schools classroom tech-  
42 nology is being requested, provided, however, that a parent or guardian  
43

