


NEW YORK






NEW YORK is the Largest city in the U.S., IT is located in the extreme South East of the state of new York, at the confluence of the river into the Atlantic ocean

The state is divided into counties, cities, towns and villages, which are all municipal corporations with their own government that provide most of the services of the local authority.

New York has 62 districts, which are subdivided into 932 towns and 62 cities, it also has 10 Indian reservations. All, the state has more than 400 active 3 local authorities and more than 4 200 tax jurisdiction




- New York has a centralized system of city government. According to its present Constitution (adopted in 1938), new York administered has three authorities: the Executive, consisting of the Governor of new York and the other independently elected constitutional officials; the legislature consisting of a bicameral Legislative body of the state of new York in the United States; and the judiciary consisting of the Supreme court. The mayor is elected by the people for a term of 4 years. Elected for four years city Treasurer prepares recommendations for financial policy and serves as an Advisor to the mayor and city Council on budget issues. In every borough of new York is elected President whose powers are mainly confined to the implementation of local social programs.



- For Nassau County, the state legislature created the Nassau County Interim Finance Authority (NIFA).
- NIFA is empowered to issue its bonds and notes for various County purposes, including the restructuring of a portion of the County's outstanding debt. In addition, the Authority has certain powers under the Act to monitor and oversee the County's finances, including Covered Organization, and upon the declaration of a "control period," additional oversight authority. In the absence of a control period, the Authority is empowered, among other things, to review financial plans submitted to it; to make recommendation or, if necessary, adverse findings thereon; to monitor compliance; to make transitional State aid available as it determines; to comment on proposed borrowings by the County and Covered Organizations; and to impose a control period upon making one of the statutory findings.



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- During a control period the Authority shall withhold transitional State aid and is empowered, among other things, to approve or disapprove proposed contracts and borrowings by the County and Covered Organizations; approve, disapprove or modify the County's financial plan; issue binding orders to the appropriate local officials; impose a wage freeze; and terminate the control period upon finding that no condition exists which would permit imposition of a control period.