



MEMO OF SUPPORT

S6745 (Stavisky) / A5733 (Hyndman)

*Requires SUNY and CUNY Research Foundations
to report on finances and contracts*

April 24, 2026

TITLE OF BILL

An act to amend the education law, in relation to reporting requirements of the state university of New York and city university of New York.

STATEMENT OF SUPPORT

Reinvent Albany strongly supports this bill because it brings greater transparency and accountability to the finances of entities that have historically been involved in multiple corruption scandals.

A decade ago, the SUNY Research Foundation was at the center of the [Buffalo Billion scandal](#) that resulted in multiple Cuomo allies [pleading guilty](#) to federal charges of bid-rigging. Though there's been a change in governors since, the opacity of entities like SUNY RF – which administer hundreds of millions of dollars in state funds – places them at high risk for corruption.

Requiring research funds and campus foundations to publish financial reports will help the public better understand whether or not state dollars are well-spent. We urge the Legislature to pass the bill.

SUMMARY OF PROVISIONS

Section 1 adds a new subdivision 5 to Education Law §359, providing that the SUNY trustees shall require an annual report from the SUNY Research Foundation as well as from state-operated institutions' and community colleges' campus foundations including, at a minimum:

- Financial reports with audited financials following generally accepted accounting principles

- A list of all contracts
- A list of all foundation and university employees by campus

Section 2 adds a new subdivision 4 to Education Law §6233 to provide the same for the CUNY Research Foundation, as well as senior colleges' and community colleges' campus foundations.

Section 3 provides that the reports may not disclose information exempted from disclosure by statute, invade personal privacy, impair contract awards or collective bargaining negotiations, contain trade secrets, include records relating to donors, or involve academic research.

Section 4 states that nothing in the bill shall supersede Chapter 10 of the Laws of 2006, which requires an annual report from the Department of Civil Services on the number of employees hired to provide services for state agencies.

Section 5 states that the bill takes effect on January 1st after it is signed into law.