

TITLE: ADOPTION OF LOCAL LAW INTRO. NO. 3-2010, PRINT NO.1, IN RELATION TO A LOCAL LAW ELECTING A RETIREMENT INCENTIVE PROGRAM AS AUTHORIZED BY CHAPTER 105, LAWS OF 2010 FOR THE ELIGIBLE EMPLOYEES OF THE COUNTY OF ALLEGANY

Offered by: Personnel Committee

WHEREAS, this Board wishes to offer a retirement incentive for certain employees of Allegany County as provided under Part A of Chapter 105 of the Laws of 2010, now therefore, be it

RESOLVED:

1. That proposed Local Law, Intro. No. 3-2010, Print No. 1, is adopted without any change in language, to wit:

COUNTY OF ALLEGANY

Intro. No. 3-2010

Print No. 1

PART A – CHAPTER 105, LAWS OF 2010

A LOCAL LAW ELECTING A RETIREMENT INCENTIVE PROGRAM AS AUTHORIZED BY CHAPTER 105, LAWS OF 2010 FOR THE ELIGIBLE EMPLOYEES OF THE COUNTY OF ALLEGANY

BE IT ENACTED by the Board of Legislators of the County of Allegany, State of New York, as follows:

Section 1. The County of Allegany hereby elects to provide all of its eligible employees with a retirement incentive program authorized by Chapter 105, Laws of 2010.

Section 2. The commencement date of the retirement incentive program shall be the first day of October, 2010.

Section 3. The open period during which eligible employees may retire and receive the additional retirement benefit, shall be ninety days in length.

Section 4. The actuarial present value of the additional retirement benefits payable pursuant to the provisions of this local law shall be paid as one lump sum, or in five annual installments. The amount of the annual payment shall be determined by the Actuary of the New

Local Law No. 3-2010

Adopted by Res. No. 159-10, 8/23/10

Effective Date: August 27, 2010

York State and Local Employees' Retirement System, and it shall be paid by the County of Allegany for each employee who receives the retirement benefits payable under this local law.

Section 5. This local law shall take effect on the 23rd day of August, 2010.

I, Brenda Rigby Riehle, Clerk of the Board of Legislators of the County of Allegany, State of New York, do hereby certify that the foregoing constitutes a correct copy of the original on file in my office and the whole thereof of a resolution passed by said

Board on the 23rd day of August, 20 10.

Brenda Rigby Riehle Dated at Belmont, New York this 15th day of August, 20 19
Clerk, Board of Legislators, Allegany County

Moved by O'Grady Seconded by LaForge VOTE: Ayes 12 Noes 0 Absent 3 Voice

Absent: Fanton, Hopkins, Russo