

LOCAL LAW NO. 9-96
CHAUTAUQUA COUNTY

A LOCAL LAW ELECTING A RETIREMENT INCENTIVE PROGRAM

BE IT ENACTED, by the County Legislature of the County of Chautauqua, New York as follows:

Section 1. The County of Chautauqua hereby elects to provide a retirement incentive program as authorized by Chapter 30 of the Laws of 1996 of the State of New York.

Section 2. The commencement date of the retirement incentive shall be September 14, 1996.

Section 3. The open period during which eligible employees may retire and receive the additional retirement benefit shall be sixty-five (65) days in length, including the commencement date.

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

Section 5. This local law shall take effect upon filing with the Secretary of State.

Introduced: 8/14/1996

Approved by Legislature: 8/28/1996 R/C Vote: 21 Yes; 4 Absent

Public Hearing: 8/29/1996

Adopted as Local Law 9-96