

August 5, 2001

Finance Committee: 7-29-2002

RESOLUTION NO. 206-2002

**ADOPTING PROPOSED LOCAL LAW A (NO. 1) FOR THE YEAR 2002  
ADOPTING AN EARLY RETIREMENT INCENTIVE PROGRAM**

By Mr. Nichols, Chair, Finance Committee

**WHEREAS**, a public hearing on proposed Local Law A (No. 1) for the Year 2002 has been held,

**NOW, THEREFORE, BE IT RESOLVED** that Local Law A (No. 1) for the Year 2002, Adopting an Early Retirement Incentive Program, is hereby adopted.

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Mr. Nichols moved to adopt Resolution No. 206-2002, seconded by Mr. St. Thomas, and carried unanimously by a roll call vote.

**LOCAL LAW A (NO. 1) FOR THE YEAR 2002  
ADOPTING AN EARLY RETIREMENT INCENTIVE PROGRAM**

**BE IT ENACTED** by the Board of Legislators of St. Lawrence County as follows:

- Section 1. The County of St. Lawrence hereby elects to provide eligible employees with a retirement incentive program authorized by Chapter 69, Laws of 2002.
- Section 2. The commencement date of the retirement incentive program shall be October 3, 2002.
- Section 3. The open period, during which eligible employees may retire and receive the additional retirement benefit, shall be 90 days in length (last day - December 31, 2002).
- 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 St. Lawrence County Treasurer for each employee who receives the retirement benefits payable under this local law.
- Section 5. This local law shall take effect when certified by the New York State Secretary of State and submitted to the New York State Retirement System.