

August 12, 1991

RESOLUTION NO. 159-91

ADOPTING LOCAL LAW NO. 4 FOR THE YEAR 1991
ADOPTING THE RETIREMENT INCENTIVE PROGRAM

By Mr. D. Smith, Chairman, Personnel Committee

WHEREAS, a public hearing has been held on August 12, 1991, regarding Local Law No. 4 for the year 1991, and

WHEREAS, prior notification of such local law was provided to the members of the St. Lawrence County Legislature,

NOW, THEREFORE, BE IT RESOLVED that Local Law No. 4 for the year 1991 is hereby adopted.

* * *

Mr. D. Smith made a motion to adopt resolution number 159-91, seconded by Mr. Paquin, and carried by a roll call vote with twenty (20) yes votes and two (2) Legislators absent (Moore and Purvis).

ST. LAWRENCE COUNTY

LOCAL LAW NO. 4 FOR THE YEAR 1991
A LOCAL LAW ADOPTING THE RETIREMENT INCENTIVE PROGRAM

Be it enacted by the Board of Legislators of the County of St. Lawrence, New York, as follows:

- Section 1. The County of St. Lawrence hereby elects to provide all its eligible employees with a retirement incentive program authorized by Chapter 178 of the Laws of 1991.
- Section 2. The commencement date of the retirement incentive program shall be September 3, 1991.
- Section 3. The open period, during which eligible employees may retire and receive the additional retirement benefit, shall be 60 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 funded over a five year period. The amount of the annual payment in each of the five years shall be determined by the Actuary of the New York State Employees' Retirement System, and it shall be paid by the St. Lawrence County Treasurer for each employee who receives the retirement benefit 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.