

STATE OF NEW YORK

5589

2017-2018 Regular Sessions

IN ASSEMBLY

February 10, 2017

Introduced by M. of A. ENGLEBRIGHT, ZEBROWSKI, JAFFEE, HOOPER, OTIS --
Multi-Sponsored by -- M. of A. FINCH, GIGLIO, KOLB, MAGEE, RAIA,
SEPULVEDA, THIELE -- read once and referred to the Committee on Educa-
tion

AN ACT to authorize certain school districts to elect to withdraw excess
monies from the employee benefit accrued liability reserve fund; and
to repeal subdivision 3 of section 33 of the general municipal law,
relating to the examination of accounts

The People of the State of New York, represented in Senate and Assem-
bly, do enact as follows:

- 1 Section 1. Any school district having monies in an employee benefit
2 accrued liability reserve fund established pursuant to section 6-p of
3 the general municipal law, on the effective date of this act, may make a
4 one time election, by resolution of its governing board adopted no later
5 than one year after such effective date, to transfer up to fifty percent
6 of the total of such monies or one hundred percent of the excess of such
7 monies, whichever is greater, into the general fund of the school
8 district. Such funds transferred by this section shall only be used to
9 mitigate an anticipated increase in school property taxes and/or restore
10 anticipated or actual staff level reductions.
11 § 2. Subdivision 3 of section 33 of the general municipal law is
12 REPEALED.
13 § 3. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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