

2520

2009-2010 Regular Sessions

I N S E N A T E

February 23, 2009

Introduced by Sens. LAVALLE, FUSCHILLO, O. JOHNSON -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the general municipal law, in relation to the employee benefit accrued liability reserve fund

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 Section 1. Section 6-p of the general municipal law is amended by
2 adding a new subdivision 10 to read as follows:
3 10. IF AFTER AUDIT AND CERTIFICATION BY THE STATE COMPTROLLER THAT
4 THERE ARE FUNDS IN EXCESS OF THOSE REQUIRED TO SATISFY LIABILITIES,
5 THOSE EXCESS FUNDS MAY BE TRANSFERRED TO THE GENERAL FUND FOR THE SOLE
6 PURPOSE OF REAL PROPERTY TAX REDUCTION.
7 S 2. 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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