S T A T E O F N E W Y O R K

8495

I N S E N A T E

October 6, 2010

Introduced by Sen. LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the local finance law, in relation to authorizing and empowering the city of Kingston to amortize the cost of payments to employees upon separation of service from the city during 2010

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

Section 1. Paragraph a of section 11.00 of the local finance law is amended by adding a new subdivision 105 to read as follows:

105. PAYMENTS BY THE CITY OF KINGSTON TO EMPLOYEES UPON SEPARATION FROM EMPLOYMENT DURING THE PERIOD JANUARY FIRST, TWO THOUSAND TEN THROUGH AND INCLUDING DECEMBER THIRTY-FIRST, TWO THOUSAND TEN, AS MAY BE APPROVED BY THE CITY AND INCLUDING, BUT NOT LIMITED TO, CASH PAYMENT FOR SEPARATION INCENTIVES AND/OR PAYMENT OF THE MONETARY VALUE OF ACCRUED AND ACCUMULATED BUT UNUSED AND UNPAID SICK LEAVE, PERSONAL LEAVE, HOLIDAY LEAVE, VACATION TIME, TIME ALLOWANCES GRANTED IN LIEU OF OVERTIME COMPENSATION AND ANY OTHER FORMS OF PAYMENT REQUIRED TO BE PAID TO SUCH EMPLOYEES UPON SEPARATION FROM EMPLOYMENT, FIVE YEARS.

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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