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

S. 1935 A. 2130

2011-2012 Regular Sessions

S E N A T E - A S S E M B L Y

January 14, 2011

IN SENATE -- Introduced by Sens. LAVALLE, DeFRANCISCO, JOHNSON, LARKIN, RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

IN ASSEMBLY -- Introduced by M. of A. ENGLEBRIGHT -- read once and referred to the Committee on Local Governments

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:

Section 1. Section 6-p of the general municipal law is amended by adding a new subdivision 10 to read as follows:

10. IF AFTER AUDIT AND CERTIFICATION BY THE STATE COMPTROLLER THAT THERE ARE FUNDS IN EXCESS OF THOSE REQUIRED TO SATISFY LIABILITIES, THOSE EXCESS FUNDS MAY BE TRANSFERRED TO THE GENERAL FUND FOR THE PURPOSE OF REAL PROPERTY TAX REDUCTION AND/OR VOTER APPROVED CAPITAL PROJECTS.

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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