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

5312--A

2011-2012 Regular Sessions

I N A S S E M B L Y

February 15, 2011

Introduced by M. of A. McDONOUGH -- read once and referred to the Committee on Education -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the education law, in relation to authorizing school districts to expend any excess funds in their employee benefit accrued liability reserve funds for certain purposes

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

Section 1. Section 3651 of the education law is amended by adding a new subdivision 10 to read as follows:

10. NOTWITHSTANDING THE PROVISIONS OF ANY OTHER SUBDIVISION OF THIS SECTION, A SCHOOL DISTRICT IS AUTHORIZED TO TRANSFER ANY EXCESS FUNDS IN ITS EMPLOYEE BENEFIT ACCRUED LIABILITY RESERVE TO THE GENERAL FUND OF THE SCHOOL DISTRICT TO BE EXPENDED FOR TAXPAYER RELIEF.

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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