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

7435

I N S E N A T E

May 16, 2012

Introduced by Sen. SKELOS -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the local finance law, in relation to authorizing the village of Lynbrook, in the county of Nassau, to amortize the cost of payments to certain employees upon separation of service from such village

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 106 to read as follows:

106. PAYMENTS BY THE VILLAGE OF LYNBROOK, IN THE COUNTY OF NASSAU, MADE ON OR AFTER APRIL FIRST, TWO THOUSAND ELEVEN, TO EMPLOYEES UPON SEPARATION FROM EMPLOYMENT, AS MAY BE APPROVED BY SUCH VILLAGE 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, TEN 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.

LBD15870-01-2