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I N   A S S E M B L Y

(PREFILED)

January 4, 2012

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Introduced by M. of A. GALEF -- read once and referred to the Committee  
on Governmental Employees

AN ACT to amend the general municipal law, in relation to authorizing  
school districts and boards of cooperative educational services to  
establish retirement contribution reserve funds for the purposes of  
the New York state teachers' retirement system

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

1     Section 1. Paragraphs b and c of subdivision 1 of section 6-r of the  
2     general municipal law, as added by chapter 260 of the laws of 2004, are  
3     amended to read as follows:  
4     b. "Participating employer" means: (I) a participating employer as  
5     defined in subdivision twenty of section two of the retirement and  
6     social security law or in subdivision twenty of section three hundred  
7     two of such law; OR (II) AN EMPLOYER AS DEFINED IN SUBDIVISION THREE OF  
8     SECTION FIVE HUNDRED ONE OF THE EDUCATION LAW.  
9     c. "Retirement contribution" shall mean all or any portion of the  
10    amount payable by a municipal corporation to: (I) either the New York  
11    state and local employees' retirement system or the New York state and  
12    local police and fire retirement system pursuant to section seventeen or  
13    three hundred seventeen of the retirement and social security law; OR  
14    (II) THE NEW YORK STATE TEACHERS' RETIREMENT SYSTEM PURSUANT TO SECTION  
15    FIVE HUNDRED TWENTY-ONE OF THE EDUCATION LAW.  
16    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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