

1590

2011-2012 Regular Sessions

I N S E N A T E

January 10, 2011

Introduced by Sens. OPPENHEIMER, DIAZ, MONTGOMERY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

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 ASSEMBLY, 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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