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

2266

2011-2012 Regular Sessions

I N S E N A T E

January 18, 2011

Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the legislative law, in relation to the fiscal note

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

Section 1. Section 50 of the legislative law, as added by chapter 503 of the laws of 1971, is amended to read as follows:

S 50. Fiscal note in retirement bills. A bill which enacts or amends any provision of law relating to a retirement system or plan of the state of New York or of any of its political subdivisions shall contain a fiscal note stating the estimated annual cost to the employer affected and the source of such estimate. A COPY OF SUCH FISCAL NOTE, SIGNED BY THE APPROPRIATE ACTUARY, SHALL BE FILED WITH THE JOURNAL CLERK OF THE SENATE AND THE JOURNAL CLERK IN THE ASSEMBLY.

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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