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

2374

2011-2012 Regular Sessions

I N S E N A T E

January 19, 2011

Introduced by Sens. STEWART-COUSINS, OPPENHEIMER -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to authorize the county of Westchester to issue serial bonds to finance certain payments over a period of five years

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

Section 1. The county of Westchester is hereby authorized to issue serial bonds in an aggregate principal amount to be determined by the Westchester county board of legislators, for a period of probable usefulness not to exceed five years, which shall apply to the specific object or purpose of payment, by the county of Westchester, of all costs associated with or related to the 2010 Early Retirement Incentive. In anticipation of the issuance and sale of such serial bonds, bond anticipation notes are hereby authorized to be issued.

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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