

5511

2013-2014 Regular Sessions

I N A S S E M B L Y

February 28, 2013

Introduced by M. of A. GABRYSZAK, WEISENBERG, CASTRO, GALEF, DUPREY,
ZEBROWSKI, HOOPER -- read once and referred to the Committee on Educa-
tion

AN ACT to authorize certain school districts to elect to withdraw excess monies from the employee benefit accrued liability reserve fund; and to repeal subdivision 3 of section 33 of the general municipal law, relating to the examination of accounts

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

1 Section 1. Any school district having excess monies in an employee
2 benefit accrued liability reserve fund established pursuant to section
3 6-p of the general municipal law, on the effective date of this act, may
4 make a one time election, by resolution of its governing board adopted
5 no later than one year from such effective date, to transfer all or part
6 of such excess monies into a general fund of the school district. For
7 the purposes of this section, "excess monies" shall be that amount in
8 the fund which exceeds the amount certified to the governing board by
9 the fiscal and legal officers of the school district as necessary to
10 satisfy all liabilities incurred or accrued against the reserve.
11 S 2. Subdivision 3 of section 33 of the general municipal law is
12 REPEALED.
13 S 3. 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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