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

6684

I N S E N A T E

February 27, 2014

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to establishing employee representative participation on the city of New York deferred compensation plan board

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

Section 1. Subdivision 5 of section 5 of the state finance law, as amended by chapter 768 of the laws of 1984, is amended as follows:

5. Should a public employer elect to provide or elect to participate in a deferred compensation plan for employees otherwise eligible to participate in the plan, employees in a negotiating unit represented by an employee organization which negotiates pursuant to article fourteen of the civil service law shall not be permitted to participate under the provisions of this section until such time as such participation is authorized pursuant to a collectively negotiated agreement between the public employer and the employee organization; provided, however, that the public employer need only negotiate whether or not such employees shall be included in such plan. NOTWITHSTANDING THE OTHER PROVISIONS OF THIS SECTION, THE BOARD OF ANY DEFERRED COMPENSATION PLAN ESTABLISHED BY THE CITY OF NEW YORK SHALL INCLUDE AN EQUAL NUMBER OF EMPLOYER AND UNION REPRESENTATIVES. THE UNION REPRESENTATIVES SHALL BE SELECTED BY THE CHAIR OF THE MUNICIPAL LABOR COMMITTEE AS THAT TERM IS DEFINED BY SUBDIVISION K OF SECTION 12-303 OF THE ADMINISTRATIVE CODE OF THE CITY OF NEW YORK. ANY ACT OF THE BOARD SHALL BE APPROVED BY A MAJORITY OF MEMBERS. THE CONCURRENCE OF ONE UNION REPRESENTATIVE AND ONE EMPLOYER REPRESENTATIVE SHALL BE NECESSARY FOR ANY ACT OF SUCH BOARD.

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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