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

7675

I N S E N A T E

May 28, 2014

Introduced by Sen. O'MARA -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the local finance law, in relation to providing for a period of probable usefulness for the payment of the past service cost by the city of Elmira to provide additional pension benefits to eligible firefighters employed by such city

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

Section 1. Paragraph a of section 11.00 of the local finance law is amended by adding a new subdivision 107 to read as follows:

107. PAYMENT BY THE CITY OF ELMIRA, COUNTY OF CHEMUNG, OF THE PAST SERVICE COST DUE TO THE NEW YORK STATE AND LOCAL POLICE AND FIRE RETIREMENT SYSTEM TO PROVIDE ADDITIONAL PENSION BENEFITS PURSUANT TO SECTIONS THREE HUNDRED SEVENTY-FIVE-I AND THREE HUNDRED SEVENTY-FIVE-J OF THE RETIREMENT AND SOCIAL SECURITY LAW TO ELIGIBLE FIREFIGHTERS EMPLOYED BY THE CITY OF ELMIRA, TEN YEARS.

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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