

2821

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

Introduced by M. of A. ENGLEBRIGHT -- read once and referred to the
Committee on Local Governments

AN ACT to amend the general municipal law, in relation to the employee
benefit accrued liability reserve fund

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

1 Section 1. Section 6-p of the general municipal law is amended by
2 adding a new subdivision 12 to read as follows:

3 12. IF AFTER AUDIT AND CERTIFICATION BY THE STATE COMPTROLLER THAT
4 THERE ARE FUNDS IN EXCESS OF THOSE REQUIRED TO SATISFY LIABILITIES,
5 THOSE EXCESS FUNDS MAY BE TRANSFERRED TO THE GENERAL FUND FOR THE
6 PURPOSE OF REAL PROPERTY TAX REDUCTION AND/OR VOTER APPROVED CAPITAL
7 PROJECTS.

8 S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

LBD07272-01-5