

STATE OF NEW YORK

4437

2019-2020 Regular Sessions

IN ASSEMBLY

February 4, 2019

Introduced by M. of A. ENGLEBRIGHT, ZEBROWSKI, JAFFEE, OTIS -- Multi-Sponsored by -- M. of A. FINCH, GIGLIO, KOLB, RAIA, THIELE -- read once and referred to the Committee on Education

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 monies in an employee benefit
2 accrued liability reserve fund established pursuant to section 6-p of
3 the general municipal law, on the effective date of this act, may make a
4 one time election, by resolution of its governing board adopted no later
5 than one year after such effective date, to transfer up to fifty percent
6 of the total of such monies or one hundred percent of the excess of such
7 monies, whichever is greater, into the general fund of the school
8 district. Such funds transferred by this section shall only be used to
9 mitigate an anticipated increase in school property taxes and/or restore
10 anticipated or actual staff level reductions.
11 § 2. Subdivision 3 of section 33 of the general municipal law is
12 REPEALED.
13 § 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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