§ 219-i. Conversion to defined benefit plan. The sponsor of a service award program adopted pursuant to this article may convert such program into a defined benefit plan authorized by article eleven-AAA of this chapter by adopting a defined benefit service award program in accordance with the procedures set forth in section two hundred nineteen-l of this chapter. Upon conversion to a defined benefit plan, a service award program adopted pursuant to this article which provides contributions for years of ambulance service rendered by a participant during the five calendar years immediately preceding the year in which the program is adopted need not provide credit for years of ambulance service rendered prior to the adoption of the program. Upon the conversion of a service award program, the program shall be governed by the provisions of article eleven-AAA of this chapter as if the program was originally adopted pursuant to such article eleven-AAA, provided, that (1) conversion of a service award program shall not affect the number of years of ambulance service earned by a volunteer ambulance worker or a participant's status as having a nonforfeitable right to a service award or the amount of a service award paid in whole or in part prior to the conversion, and (2) upon conversion of a service award program adopted pursuant to this article which provides contributions for years of ambulance service rendered by a participant during the five calendar years immediately preceding the year in which the program is adopted, if the converted program provides for credit for years of ambulance service rendered by a participant during the five calendar years immediately preceding the year in which the program is adopted, if the converted program provides for credit for years of ambulance service rendered during the five calendar years immediately preceding the adoption of the program, such five year period shall be measured from the date of adoption of the program pursuant to this article. The comptroller may promulgate rules and regulations relating to such conversions including, but not limited to, the disposition of assets and the time and manner of making any additional payments required to fund benefits attributable to years of ambulance service earned prior to the conversion over a period not to exceed five years.