§ 90. Payment of overtime compensation to public officers or employees. The governing board of each municipal corporation or other civil division or political subdivision of the state, or in the city of New York, the mayor, by ordinance, local law, resolution, order or rule, may provide for the payment of overtime compensation to any or all public officers except elective officers and those officers otherwise excluded by law and to any or all public employees under their jurisdiction at the regular basic pay rate of such officers or employees for all time such officers or employees are required to work in excess of their regularly established hours of employment or at such other rate as such governing board, or in the city of New York, the mayor, may authorize. The amounts received as overtime compensation under this section shall be regarded as salary or compensation for any of the purposes of any pension or retirement system of which the officer or employee receiving the same is a member, except as set forth in sections five hundred one, six hundred one, and twelve hundred three of the retirement and social security law. Such overtime compensation shall not be regarded as salary or compensation for the purpose of determining the right to any increase of salary or any salary increment on account of length of service or otherwise. No such overtime compensation shall be construed to constitute a promotion.