§ 92. Vacations, sick leaves and leaves of absence of officers and employees. 1. The governing board of each county, city, town, village, school district, and of each fire district or other district corporation and of each civil or political division of the state by local law, ordinance or resolution, or in the city of New York the mayor by order may grant vacations, sick leaves and leaves of absence to its officers or employees with or without pay and adopt rules and regulations in relation thereto. Notwithstanding any other provision of law, any such governing board or mayor may also in like manner provide for cash payment of the monetary value of accumulated and unused vacation time or time allowances granted in lieu of overtime compensation standing to the credit of its officers and employees at the time of their separation from the service, or in case of death in service, to be paid to their beneficiaries.

2. An employee of a county, city, town, village, school district, and of each fire district or other district corporation and of each civil or political division of the state who is elected by an employee organization certified or recognized by the employer pursuant to article fourteen of the civil service law may be granted a leave of absence from their regular position for the purpose of serving with such employee organization.

3. The governing board of each county, city, town, village, school district, and of each fire district or other district corporation and of each civil or political division of the state may provide by local law, ordinance or resolution or in the city of New York the mayor by order, that vacations granted to its officers and employees shall be earned by and credited to them for each day, week or month of service and for the payment for such earned and credited vacations prior to the commencement thereof.