§ 10. The retirement system continued; a corporation. The retirement system, as established by chapter seven hundred forty-one of the laws of nineteen hundred twenty, as amended, is hereby continued. Such system shall continue to have the powers and privileges of a corporation and shall be known as the "New York State and local Employees' Retirement System." All of the business of the retirement system shall be transacted, all of its funds invested and payments made, and all of its cash, securities and other properties shall be held in such name, except as provided in article nine of this chapter.

Reference in this chapter or in any other law to the New York state employees' retirement system shall be deemed to mean and refer to the New York state and local employees' retirement system.