§ 113. Creation or modification of local retirement systems prohibited. a. No municipality, after April twelfth, nineteen hundred twenty-two, shall create any retirement system for its officers or employees.

b. Notwithstanding any inconsistent provisions of any general, special or local law, ordinance or city or village charter, no municipality shall have power to add, change, modify, supersede, amend or repeal any provision relating to contributions payable to or pensions, annuities, or other benefits payable by any pension or retirement system or fund administered by such municipality or an agency thereof for the benefit of officers or employees of such municipality, except as provided herein or in article four or article six of this chapter. Any such provision for the payment of a pension or retirement allowance of a fixed amount, expressed in dollars, may be amended by the municipality to provide future retirees with a pension or retirement allowance in terms of a percentage, not to exceed fifty per cent, of the annual salary before retirement of the officer or employee.

c. The provisions of subdivision b of this section shall not prevent a municipality having the power to adopt local laws to provide by local law, or a municipality not having the power to adopt local laws to provide by ordinance or resolution, for increased-take-home-pay for members of a pension or retirement system or fund administered by it or by any agency thereof. Such local law, ordinance, or resolution may provide a plan for increased-take-home-pay which shall not be inconsistent with the provisions, limitations, restrictions and payroll periods of the plans for increased-take-home-pay provided by chapters of the laws of nineteen hundred sixty, entitled "An act to amend the retirement and social security law, in relation to the addition of pensions providing-for-increased-take-home-pay, death benefits, and reopening of a plan for retirement at age fifty-five", "An act to amend the retirement and social security law, in relation to authorizing the provision of added pensions-providing-for-increased-take-home-pay and death benefits for officers and employees of participating employers in the New York state employees' retirement system", "An act to amend the mental hygiene law, in relation to reducing contributions of members of

the New York state hospital system and providing added death benefits," and any acts amendatory thereof.