§ 31-e. Participation by the Keuka Lake watershed improvement cooperative. a. The Keuka Lake watershed improvement cooperative, by resolution legally adopted by its board of directors, may elect to become a participating employer in the retirement system. Acceptance of the Keuka Lake watershed improvement cooperative as a participating employer in the retirement system shall be optional with the comptroller.

b. The officers and employees of such cooperative shall be credited with such periods of prior service as shall be certified by the cooperative for service rendered to it, or its predecessor, or the state, or in any other capacity approved by such cooperative and the comptroller. Service for such cooperative after the date on which it commences to participate in the retirement system shall be considered as member service. An officer or employee of such cooperative who, as of the date he is so approved for membership in the retirement system, is already a member thereof, shall not have his total credit reduced by such approval. Any reserve held on account of any such officer or employee in the pension accumulation fund shall be used as an offset against the deficiency contribution payable thereafter by such cooperative on account of such officer or employee for any prior service credit and any such previous credit.