

LOCAL LAW NO. 8 OF 2010

STATE OF NEW YORK

COUNTY OF ROCKLAND

(Sponsors: Hon. Ilan S. Schoenberger, Hon. William L. Darden, Hon. Harriet D. Cornell,
Hon. Michael M. Grant, Hon. Connie L. Coker, Hon. Philip Soskin,
Hon. Douglas J. Jobson, Hon. John A. Murphy, Hon. Alden H. Wolfe)

Mr. Schoenberger offered the following Local Law, which was seconded by Mr. Jobson and Mr. Murphy and unanimously adopted:

A local law electing a retirement incentive program, as authorized by Part A and Part B - Chapter 105, Laws of 2010 for the eligible employees of the county of Rockland.

Be it enacted by the legislature of the county of Rockland, as follows:

Section one. Legislative intent.

The county of Rockland hereby elects to provide all eligible employees with a retirement incentive program authorized by Part A - Chapter 105, Laws of 2010.

The county of Rockland hereby elects to provide all eligible employees with a retirement incentive program authorized by Part B - Chapter 105, Laws of 2010.

Employees must choose one or the other, but may not receive benefits from both Part A and Part B.

Section two. Commencement Date.

The commencement date of the retirement incentive programs for both Part A and Part B shall be October 1, 2010.

Section three. Open period.

The open period, during which eligible employees for both incentive programs may retire and receive the additional retirement benefit, shall be ninety days in length, terminating on December 29, 2010.

Section four. Payments.

The actuarial present value of the additional retirement benefits payable pursuant to the provisions of this local law shall be paid as one lump sum, or in five annual installments. The amount of the annual payment shall be determined by the Actuary of New York state and local employees' retirement system, and it shall be paid by the county of Rockland for each employee who receives the retirement benefits payable under this local law.

Section five. Effective date.

This local law shall take effect immediately upon filing with the New York state secretary of state.