

~~City~~ of Yates
~~Town~~
~~Village~~

Local Law No. 2 of the year 19 85

A local law Electing A Retirement Incentive Program For The Eligible
Employees of Yates County (Insert title)

Be it enacted by the County Legislature of the
(Name of Legislative Body)

County
~~City~~ of Yates as follows:
~~Town~~
~~Village~~

Section One. The County of Yates hereby elects to provide all its eligible employees with a retirement incentive program authorized by Chapter 665 of the Laws of 1984 of the State of New York.

Section Two. The date of commencement of the retirement incentive program shall be October 3, 1985.

Section Three. The open period, during which eligible employees may retire and receive the additional retirement benefit, shall be ninety days in length.

Section Four. The actuarial present value of the additional retirement benefits payable pursuant to the provisions of this local law shall be funded over a five year period. The amount of the annual payment in each of the five years shall be determined by the Actuary of the New York State Employees' Retirement System, and it shall be paid by the County of Yates for each employee who receives the retirement benefits payable under this local law.

Section Five. This local law shall take effect immediately.