

Local Law Filing

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(Use this form to file a local law with the Secretary of State.)

Text of law should be given as amended. Do not include matter being eliminated and do not use italics or underlining to indicate new matter.

County City Town x Village

(Select One)

of Island Park

Local Law No. 4 of the year 2018

A local law establishing the Employee Retirement Incentive Program

Be it enacted by the BOARD OF TRUSTEES of the
(Name of Legislative Body)

County City Town x Village

(Select One)

of Island Park as follows:

Section 1: Program Established.

The Village of Island Park hereby elects to provide all its eligible employees with a retirement incentive program.

Village employees who are vested and eligible to retire pursuant to the rules of the New York State Employees' Retirement System (ERS) may elect to receive an incentive payment as described below in Section 4.

Section 2: Commencement Date.

The commencement date of the retirement incentive program shall be April 1, 2018.

Section 3: Open Period.

The open period, during which eligible employees may retire and receive the additional retirement benefit shall be ninety (90) days in length.

Village employees seeking to take advantage of the incentive must file retirement papers with the New York State Retirement System (ERS) and provide written notice to the Village Clerk within 90 days of the commencement date of this program.

Section 4: Incentive.

Provided that the Village subsequently receives written confirmation from the ERS that the employee has in fact retired from public service pursuant to the rules of the ERS, an incentive payment of \$1,000.00 for every year of consecutive full-time employment with the Village will be made to the eligible full-time employee upon the Village's receipt of such written confirmation.

The incentive shall be paid by the Village of Island Park for each employee who elects to receive the retirement benefits payable under this Local Law within 60 days of written verification from the ERS of the employee's retirement.

This local law shall take effect immediately upon filing with the Secretary of State.