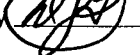


County Attorney 

TITLE: ADOPTION OF LOCAL LAW INTRO. NO. 2-2002, PRINT NO. 1, ELECTING A RETIREMENT INCENTIVE PROGRAM AS AUTHORIZED BY CHAPTER 69, LAWS OF 2002 FOR THE ELIGIBLE EMPLOYEES OF THE COUNTY OF ALLEGANY

Offered by: Personnel Committee

Local Law No. 2-2002

RESOLVED:

Adopted by Res. No. 188-02, 7/8/02

Effective Date: July 11, 2002

1. That proposed Local Law, Intro. No. 2-2002, Print No. 1, is adopted without any change in language, to wit:

COUNTY OF ALLEGANY

Intro. No. 2-2002

Print No. 1

A LOCAL LAW ELECTING A RETIREMENT INCENTIVE PROGRAM AS AUTHORIZED BY CHAPTER 69, LAWS OF 2002 FOR THE ELIGIBLE EMPLOYEES OF THE COUNTY OF ALLEGANY

BE IT ENACTED by the Board of Legislators of the County of Allegany, State of New York, as follows:

Section 1. The County of Allegany hereby elects to provide all of its eligible employees with a retirement incentive program authorized by Chapter 69, Laws of 2002.

Section 2. The commencement date of the retirement incentive program shall be the twentieth day of September, 2002.

Section 3. The open period during which eligible employees may retire and receive the additional retirement benefit, shall be ninety days in length.

Section 4. The actuarial present value of the additional retirement benefits payable pursuant to the provisions of this local law shall be paid in five annual installments. The amount of the annual payment shall be determined by the Actuary of the New York State and Local Employees' Retirement System, and it shall be paid by the County of Allegany for each employee who receives the retirement benefits payable under this local law.

Section 5. This local law shall take effect on the 9th day of July, 2002.

I, Brenda R. Hotchkiss, Clerk of the Board of Legislators of the County of Allegany, State of New York do hereby certify that the foregoing constitutes a correct copy of the original on file in my office and the whole thereof of a resolution passed by said Board on the 8th day of July, 2002

Brenda Riaby Riab Dated at Belmont, New York this 21st day of August, 2002
Clerk, Board of Legislators, Allegany County

Moved by Heineman Seconded by Reynolds VOTE: Ayes 13 Noes 0 Absent 2 Voice _____
Absent: Dibble, Graffrath