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~~ of .... Montgomery ....
~~Village~~

Local Law No. .... 3 .... of the year 19 ..85....

A local law .... Electing a Retirement Incentive Program as Authorized by Chapter 665, ... Laws of 1984 for the Eligible Employees of the County of Montgomery, New York

Be it enacted by the .... Board of Supervisors .... of the
(Name of Legislative Body)

County
~~City~~
~~Town~~ of .... Montgomery .... as follows:
~~Village~~

SECTION 1: The Montgomery County Board of Supervisors hereby elects to provide all its eligible employees with a retirement incentive program authorized by Chapter 665, Laws of 1984.

SECTION 2: The commencement date of the retirement incentive program shall be October 31, 1985.

SECTION 3: The open period, during which eligible employees may retire and receive the additional retirement benefit, shall be 90 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 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 Treasurer for each employee who receives the retirement benefits payable under this local law.

SECTION 5: This act shall take effect immediately.