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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
[redacted] of Montgomery
[redacted]
Local Law No. 5 of the year 19 98

A Local Law Electing A Retirement Incentive Program as Authorized by Chapter 47, Laws of 1998
A local law (Insert title)

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

County
[redacted] of Montgomery as follows:
[redacted]

SECTION 1. The County of Montgomery hereby elects to provide all its eligible employees with a retirement incentive program authorized by Chapter 47, Laws of 1998 as amended.

SECTION 2. The commencement date of the retirement incentive program shall be September 1, 1998.

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 paid as one lump sum or 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 Montgomery for each employee who receives the retirement benefits payable under this local law.

SECTION 5. This act shall take effect September 1, 1998.