

Local Law # 5 of the year 1992  
Amended Law # 1 of the year 1999

ELECTING A RETIREMENT INCENTIVE PROGRAM

A local law electing a retirement incentive program as authorized by Chapter 70, Laws of 1999 for the eligible employees of the Town of Hunter.

Be it enacted by the Town Board of the Town of Hunter as follows:

***Section 1.***

The Town of Hunter hereby elects to provide all its eligible employees with a retirement incentive program authorized by Chapter 70, Laws of 1999.

***Section 2.***

The commencement date of the retirement incentive program shall be October 1, 1999.

***Section 3.***

The open period during which eligible employees may retire and receive the additional retirement benefit, shall be ninety (61) 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 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 Employee who receives the retirement benefits payable under this local law.

***Section 5.***

This Local Law shall take effect immediately upon filing with the Secretary of State of the State of New York.