

ONEIDA COUNTY BOARD OF LEGISLATORS

ONEIDA COUNTY OFFICE BUILDING * 800 PARK AVENUE * UTICA, N.Y. 13501-2977

Gerald J. Fiorini Chairman (315) 798-5900

Mikale Billard Clerk (315) 798-5404

George Joseph Majority Leader

Frank D. Tallarino Minority Leader

ADDITIONAL COMMUNICATIONS FOR DISTRIBUTION June 10, 2015

(Correspondence relating to upcoming legislation, appointments, petitions, etc.)

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ONEIDA COUNTY WORKERS' COMPENSATION DEPARTMENT

ONEIDA COUNTY OFFICE BUILDING, 800 PARK AVENUE, UTICA, NY 13501 PHONE: (315) 798-5688 FAX: (315) 798-5924

Oneida County Board of Legislators Gerald J. Fiorini, Chairman Michael L. Lally

Workers' Compensation Committee Norm Leach, Chairman

June 10, 2014

COMPENSATION

Gerald J. Fiorini, Chairman Oneida County Board of Legislators 800 Park Avenue Utica, New York 13501

WAYS & MEANS

Dear Chairman Fiorini:

On behalf of the Workers' Compensation Committee I respectfully request that the attached local law amending local law No. 1 of 1956 be considered for the July 2015 meeting.

Existing local law says the withdrawing participant will pay its full liability to the Plan. Our actuary made the computation of exit fees for Westmoreland and Prospect in accordance with actuarial procedures and the manner in which our Plan is constructed. While doing so, they suggested that the method of computation be set forth in local law, so that future actuaries may be guided by such provisions. Therefore, the Committee wishes to set forth the manner in which the liability owed by participants who choose to withdraw from the Oneida County Workers' Compensation Plan is calculated. We believe the attached amendment clarifies this calculation.

Sincerely yours,

Norm Leach, Chairman

Workers' Compensation Committee

NL:ml Att.

ONEIDA COUNTY BOARD OF LEGISLATORS

RESOLUTION NO.

INTRODUCED	B	Y:
2ND BY:		

LOCAL LAW INTRO. ___ OF 2015 LOCAL LAW NO. ___ OF 2015

A LOCAL LAW AMENDING LOCAL LAW NO. 1 OF 1956 REGARDING OBLIGATIONS OF PARTICIPANTS WHO WITHDRAW FROM THE ONEIDA COUNTY WORKERS COMPENSATION PLAN

<u>Legislative Intent:</u> This Board wishes to set forth the manner in which the liability owed by participants who choose to withdraw from the Oneida County Workers Compensation Plan is calculated.

BE IT RESOLVED, by the Board of County Legislators, Oneida County, that Local Law No. 1 of 1956, is amended by adding a new Section 3 (4) which will state as follows:

4. In computing the liability of the withdrawing participant, the actuary shall consider, in addition to the amounts necessary to pay its ongoing claims, the participant's experience, including its share of the Plan's losses, assessments and administrative costs incurred by the Plan, and the premiums it has paid to the Plan, over the nineteen year period prior to its withdrawal. The amount necessary to provide for ongoing claims shall be adjusted by the participant's experience as herein set forth to determine the participant's equitable share of the Plan's outstanding liabilities. Unless the committee agrees otherwise, the Plan shall retain liability for ongoing claims of all withdrawing participants. In no event will the Plan be required to make a payment to a withdrawing participant on account of such withdrawal.

This I	ocal	law shall	take	effect	immediatel	v unon	filing	with	the	Secretary	of	State.

APPROVED:	Workers' Compensation Committee Ways & Means Committee	()
DATED:			

Adopted by the following vote:

AYES NAYS ABSENT

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