

In Support Of Congress Requiring Certain Large Corporations Employing At Least 100 Or More Workers, To Afford Employees The Option To Be Restored To Traditional Pension Plans Without Repercussions, Intimidation Or Reprisal From That Business

Legislator Peter Loughran and Co-Sponsors: The Economic Development and Tourism Committee (Chairman Maloney and Legislators Frey, Hayes, Petit, Sweeney, Terrizzi, Donaldson, Loughran and Rodriguez) offer the following:

WHEREAS, the economy has become stagnated and is showing little if any growth in New York State, and

WHEREAS, corporations have reported record profits, and

WHEREAS, CEO's of corporations have shown huge profits; providing themselves million dollar salaries and bonuses, and

WHEREAS, CEO's of corporations continue to outsource hundreds of thousands of jobs overseas every year with over 3,000,000 in the last ten years, and

WHEREAS, cost of essential needs such as home heating fuel, food, housing and the cost of gasoline continues to increase, and

WHEREAS, families across this nation continue to struggle to pay bills and are forced to reduce their disposable spending for fear of uncertainty as a person moves toward retirement, and

WHEREAS, hard times that have fallen upon many families and we believe that we may see an increase in crime brought on by a poor economy, and

WHEREAS, The United States of America has spent over $\frac{3}{4}$ of a trillion dollars to bail out the financial interest of Wall Street, and

WHEREAS, the Federal Government and State Government continue to provide large sums of funding (millions of dollars) to large corporations encouraging Public/Private Partnerships, and

WHEREAS, we, in the Ulster County Legislature, recognize corporations across this country must become part of the solution and contribute financially to stimulating the improvement of this great nation's economy, and

WHEREAS, we in the Ulster County Legislature believe that in order for New York State and the nation's economy to improve, elected representatives must restore the confidence and faith in government that once existed by putting our citizen's best interest above all else, now, therefore, be it

Resolution No. 78 March 16, 2010

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RESOLVED, that we, the Ulster County Legislature, support Congress creating law that directs corporations employing at least 100 or more workers to afford employees the option to be restored to a traditional pension plan within one year and without repercussions, intimidation, or reprisal from that business, and, be it further

RESOLVED, that corporations offering a Traditional Pension Plan prior to switching over to a Cash Pension Plan, and employing at least 100 or more workers, afford those employees the option to be restored to that Traditional Pension Plan immediately without repercussions, intimidation or reprisal from that business, and, be it further

RESOLVED, any business or manager of that business found to be in violation will be severely punished to the full extent of the law, and, be it further

RESOLVED, that any State Governor or State Legislature representing a particular state in this country wishing to make appropriate changes to require businesses provide traditional pensions should be allowed to do so, and, be it further

RESOLVED, that the Clerk of the Ulster County Legislature shall forward copies of this resolution to President Barack Obama, Governor David Paterson, United States Senators Kirsten Gillibrand and Charles Schumer, United States Congressman Maurice Hinchey, Senate Majority Leader Pedro Espada Jr., Senate Minority Leader Dean G. Skelos, Assembly Speaker Sheldon Silver, Assembly Majority Leader Ron Canestrari, Assembly Minority Leader Brian M. Kolb, New York State Senators John J. Bonacic and William J. Larkin, Jr., New York State Assemblymen Kevin A. Cahill, Clifford W. Crouch, Peter Lopez and Frank K. Skartados, the National Association of Counties and the New York State Association of Counties,

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and move its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 26 NOES: 5
(NOES: Legislators Aiello, Gerentine, Roberts,
Ronk, and Sweeney)
(Absent: Legislators Felicello and Zimet)

FINANCIAL IMPACT:
NONE

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STATE OF NEW YORK
ss:
COUNTY OF ULSTER

This is to certify that I, the undersigned Clerk of the Legislature of the County of Ulster have compared the foregoing resolution with the original resolution now on file in the office of said clerk, and which was adopted by said Legislature on the 16th day of March, 2010, and that the same is a true and correct transcript of said resolution and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 18th Day of March in the year Two Thousand and Ten.

/s/ Karen L. Binder
Karen L. Binder, Clerk
Ulster County Legislature