

## NY PUBLIC WORKERS UNION PUTS OFF LAYOFFS IN NEW PACT



New York Public workers union signed a pact with Governor Andrew Cuomo to avoid lay offs. According to the new accord there would be no wage hikes in fiscal 2011 and 2012, but workers would instead get a \$1,000 lump sum payment over the next 2 years. They would also get a 2% wage hike in 2014 and 2015. The 5 year accord also includes job security assurances. All this has been possible because of New York's unique advantage of having a fully funded State Retirement Fund. Read the original article here: [NY public workers union dodges layoffs in new pact](#)

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