



Long Island Rail Road

Memorandum

DATE: October 20, 2017

TO: M of W Employees in SMART Local 645B, SMART Local 29, IBEW, BRS

FROM: Mary L. Centauro, Senior Director Human Resources

RE: 2017 LIRR Vacation Buy-Back Program for Represented Employees

Recent agreements provide an opportunity to sell back up to five (5) or ten (10) days' vacation, per applicable agreement.

SMART Local 645B may sell back up to ten (10) days
SMART Local 29 may sell back up to five (5) days
IBEW may sell back up to five (5) days
BRS may sell back up to five (5) days

If you wish to participate in the Vacation Buy-back Program, please complete the attached Vacation Buy-Back Request form, specifying the number of days (full days only) to be cashed out. Your completed form must be signed, dated, and returned to your Administration Office no later than **Friday, November 10, 2017**. You must also indicate which 2017 vacation week you are forfeiting to be eligible for this buy back program.

Employees participating in this program will receive a non-pensionable lump sum payment. Vacation buy-back payments will not be included in your regular payroll. Payments will be made separately in your check dated December 21, 2017, in accordance with your regular method of payment.

In compliance with IRS regulations, the MTA BSC payroll division will apply the IRS supplemental rate to calculate your withholdings for the vacation buy back payment. The supplemental rates are as follows: Federal tax: 25%; Tier I: 6.2%; Tier IA: 1.45%; Tier II: 4.9%; NY State tax: 9.62%; NYC tax: 4.25%. Additionally, your regular deferrals will be deducted from your vacation buy back payment.

If you have questions about the vacation buy-back program, please contact your respective Administration Office. Again, please keep in mind that your signed and completed forms must be received by **November 10, 2017**. This will be your only opportunity to take advantage of this program this year.

Attachment

cc: J. Mehm, M. Chirillo

2017 Represented Vacation Buy-Back Request Form



Section 1 - Information and Instructions

COMPLETE AND SUBMIT THIS FORM TO YOUR ADMINISTRATION OFFICE NO LATER THAN
Friday, November 10, 2017.

If you have any questions about your leave hours or about the Vacation Buy-Back Program, please contact your Administration Office.

Section 2 - Employee Information

<i>Print Name</i>					
Last	First	M.I.	Suffix	BSC ID	
Street Address				Employee ID	
City		State		Zip Code	
Phone (H)		Phone (W)		Email	

Section 3 - Vacation Buy-Back Election

Employees in SMART 645B may cash out up to 10 days, SMART Local 29, BRS and IBEW may cash out up to 5 days (full days only).

I elect to cash out:

- 1 day
 2 days
 3 days
 4 days
 5 days
 6 days
 7 days
 8 days
 9 days
 10 days

From which 2017 scheduled vacation are you buying back? _____

Section 4 - Authorization

I acknowledge that this payment will not be reported as pensionable to any New York State, New York City, or MTA sponsored defined benefit retirement plan.

Employee Signature	Date
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