



STATEMENT BY RONALD A. STACK, CHAIRMAN OF
THE NASSAU COUNTY INTERIM FINANCE AUTHORITY (NIFA)

Mineola, NY – February 14, 2013 - Judge Wexler, of the United States District Court, has issued a decision in the wage freeze lawsuit brought by certain unions against NIFA and the County. He has ruled that NIFA's wage freeze authority expired.

NIFA's Directors respectfully disagree with Judge Wexler's decision and will appeal the ruling to the United States Court of Appeals, where they are confident that the continuing validity of its wage freeze power will be upheld. In the meantime, Judge Wexler stayed his ruling pending appeal, and NIFA's wage freeze remains in effect.

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