

# 2016 Retirement Legislation

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Office of the New York State Comptroller  
Thomas P. DiNapoli



NYSLRS

New York State & Local Retirement System

110 State Street, Albany, New York 12244-0001

## A MESSAGE FROM COMPTROLLER THOMAS P. DiNAPOLI

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Every year, the Legislature passes new laws that affect the New York State and Local Retirement System (NYSLRS) and other State public retirement systems.

This publication covers retirement and retirement-related legislation enacted or vetoed during the 2016 Legislative Session. Sections I and II list legislation directly affecting NYSLRS, our participating employers, members, retirees and beneficiaries. Section III and IV cover legislation affecting other New York State public retirement systems.

I hope you find this 2016 Retirement Legislation publication to be a useful reference.

Sincerely,

A handwritten signature in black ink that reads "Tom DiNapoli". The signature is written in a cursive, flowing style.

Thomas P. DiNapoli  
State Comptroller

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## CHAPTER TITLES

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### Section I

#### Legislation Affecting the New York State and Local Retirement System

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CHAPTER NO.	PAGE	DESCRIPTION
41	3	Provides credit to members of public retirement systems of the state for military service rendered during certain periods; appropriation <b>[A.9531/S.7160]</b>
123	11	Makes technical changes relating to applications for membership <b>[A.9348/S.7212]</b>
145	12	Authorizes the reopening of the twenty-five year retirement benefit plan to Jack Harb of Sullivan County <b>[A.10155/S.7754]</b>
181	14	Authorizes Micki Guy, a firefighter in the city of Glens Falls, in the county of Warren, to elect to participate in an optional 20 year retirement program <b>[A.9095/S.6545]</b>
263	16	Relates to persons joining a public retirement system on or after July 1, 2009 and before January 10, 2010 <b>[A.10369-A/S.7174-B]</b>
321	18	Relates to authorizing David Poplawski, a former employee of the State University of New York NY Network, to retain membership in the optional retirement program <b>[A.9782/S.7521]</b>
326	20	Relates to participants in the World Trade Center rescue <b>[A.7958-C/S.5745-C]</b>
347	25	Increases certain special accidental death benefits <b>[A.9200-A/S.7179-A]</b>
353	31	Authorizes Christopher Dyroff to apply for retroactive membership in the New York State and Local Employees' Retirement System <b>[A.9718/S.7215]</b>
361	33	Relates to the authorization of the New York State and Local Police and Fire Retirement System to designate Sean William McCabe as a Tier 3 member <b>[A.7895-A/S.3528-A]</b>
386	35	Relates to granting retroactive Tier 4 membership in the New York State Local Employees' Retirement System to Ryan L. Dickerson <b>[A.10566/S.8008]</b>
387	37	Authorizes the Port Authority of New York and New Jersey to offer a certain retirement option to port authority police officers Timothy GaNun and Jason DeVirgilio <b>[A.10610/S.8060]</b>
437	39	Includes additional personnel in definition of police officer for purposes of presumption regarding impairment caused by heart disease <b>[A.10030/S.7216-A]</b>
438	42	Eliminates restrictions upon transferring between public retirement systems; repealer <b>[A.10003-A/S.7386-A]</b>

## CHAPTER TITLES

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CHAPTER NO.	PAGE	DESCRIPTION
477	46	Authorizes the village of Sleepy Hollow to offer an optional 20-year retirement plan to a certain police officer employed by such village <b>[A.5644-A/S.4980-A]</b>
482	48	Authorizes the county of Livingston to offer an optional 25-year retirement plan to certain deputy sheriffs <b>[A.9090/S.6309]</b>

## CHAPTER TITLES

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### Section II

#### Vetoed Legislation Affecting the New York State and Local Retirement System

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VETO NO.	PAGE	DESCRIPTION
M.233	53	Relates to Tier 4 retirement benefits for Luke Parga <b>[A.3160-A/S.7363]</b>
M.236	57	Relates to accidental disability retirement <b>[A.7146-A/S.5012-A]</b>
M.242	61	Relates to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system <b>[A.9199/S.6764]</b>
M.245	65	Relates to age and service eligibility requirements for ordinary retirement for members of the unified court system <b>[A.9440/S.6936]</b>
M.261	70	Relates to disability benefits for firefighters employed by the division of military and naval affairs <b>[A.10614/S.8071]</b>
M.271	77	In relation to providing county correction officers with a special optional 20-year retirement plan <b>[A.6612-B/S.4001-B]</b>
M.285	83	Authorizes participating employers in the New York State and Local Police and Fire Retirement System offering 20-year retirement plans to offer such plans on a non-contributory basis <b>[A.9702/S.7023]</b>
M.286	87	Relates to providing an increased death benefit for the survivors of Theodore Raffel <b>[A.9577/S.7056]</b>
M.289	90	Relates to mandatory retirement age <b>[A.9851/S.7387]</b>

## CHAPTER TITLES

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### Section III

#### Legislation Affecting Other New York Public Retirement Systems

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CHAPTER NO.	PAGE	DESCRIPTION
83	97	Relates to the rate of regular interest used in the actuarial valuation of liabilities for the purpose of calculating contributions to retirement systems <b>[A.10372/S.7594-A]</b>
278	101	Authorizes a retired employee of the Chittenango Central School District to rescind such employee's retirement option <b>[A.10415/S.7855]</b>
298	103	Relates to disability benefits for certain members of the New York City Fire Department Pension Fund <b>[A.10567/S.8015]</b>
428	117	Relates to refunding contributions for New York City Transit Authority members in the title transit manager <b>[A.6563-A/S.5359-A]</b>

## CHAPTER TITLES

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### Section IV

#### Vetoed Legislation Affecting Other New York Public Retirement Systems

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VETO NO.	PAGE	DESCRIPTION
M.254	123	Grants Kevin Moriarty Tier 4 status in the New York State Teachers' Retirement System <b>[A.10014-A/S.7491-A]</b>



## CROSS INDEX

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### Senate Bills

BILL NO.	CHAPTER	SECTION	PAGE
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4980	477	I	46
5359	428	III	117
5745	326	I	20
6309	482	I	48
6545	181	I	14
7160	41	I	3
7174	263	I	16
7179	347	I	25
7212	123	I	11
7215	353	I	31
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7521	321	I	18
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7754	145	I	12
7855	278	III	101
8008	386	I	35
8015	298	III	103
8060	387	I	37

### Assembly Bills

BILL NO.	CHAPTER	SECTION	PAGE
5644	477	I	46
6563	428	III	117
7895	361	I	33
7958	326	I	20
9090	482	I	48
9095	181	I	14
9200	347	I	25
9348	123	I	11
9531	41	I	3
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9782	321	I	18
10003	438	I	42
10030	437	I	39
10155	145	I	12
10369	263	I	16
10372	83	III	97
10415	278	III	101
10566	386	I	35
10567	298	III	103
10610	387	I	37

# SECTION I

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Legislation Affecting the  
New York State and Local Retirement System

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# STATE OF NEW YORK

7160

## IN SENATE

April 1, 2016

Introduced by Sens. LARKIN, ADDABBO, AKSHAR, AMEDORE, AVELLA, BONACIC, BOYLE, CARLUCCI, CROCI, DeFRANCISCO, DIAZ, DILAN, ESPAILLAT, FARLEY, FELDER, FLANAGAN, FUNKE, GALLIVAN, GOLDEN, GRIFFO, HASSELL-THOMPSON, HOYLMAN, KENNEDY, LANZA, LAVALLE, LITTLE, MARCHIONE, MARTINS, MURPHY, NOZZOLIO, ORTT, PERALTA, RANZENHOFER, RITCHIE, ROBACH, SAVINO, SERINO, SEWARD, VENDITTO, YOUNG -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the retirement and social security law, in relation to providing credit to members of public retirement systems of the state for military service; and making an appropriation therefor

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Section 1000 of the retirement and social security law, as  
2 added by chapter 548 of the laws of 2000, subdivision 9 as added by  
3 chapter 547 of the laws of 2002 and subdivision 10 as added by chapter  
4 18 of the laws of 2012, is amended to read as follows:

5 § 1000. Military service credit. Notwithstanding any law to the  
6 contrary, a member of a public retirement system of the state, as  
7 defined in subdivision twenty-three of section five hundred one of this  
8 chapter, shall be eligible for credit for military service as hereinaft-  
9 er provided:

10 1. A member, upon application to such retirement system, may obtain a  
11 total not to exceed three years of service credit for up to three years  
12 of military duty, as defined in section two hundred forty-three of the  
13 military law, if the member was honorably discharged from the military  
14 ~~[and all or part of such military service was rendered during the~~  
15 ~~following periods: (a) commencing December seventh, nineteen hundred~~  
16 ~~forty one and terminating December thirty first, nineteen hundred~~  
17 ~~forty six; (b) commencing June twenty seventh, nineteen hundred fifty~~  
18 ~~and terminating January thirty first, nineteen hundred fifty five; or~~  
19 ~~(c) commencing February twenty eighth, nineteen hundred sixty one and~~  
20 ~~terminating May seventh, nineteen hundred seventy five;~~

21 2. ~~A member, upon application to such retirement system, may obtain a~~  
22 ~~total not to exceed three years of service credit for up to three years~~

EXPLANATION--Matter in italics (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD07385-11-6

1 of military duty, as defined in section two hundred forty three of the  
2 military law, if honorably discharged therefrom, if all or part of such  
3 services was rendered in the military conflicts referenced below, as  
4 follows:

5 ~~(a) hostilities participated in by the military forces of the United~~  
6 ~~States in Lebanon, from the first day of June, nineteen hundred eighty-~~  
7 ~~three to the first day of December, nineteen hundred eighty-seven, as~~  
8 ~~established by receipt of the armed forces expeditionary medal, the navy~~  
9 ~~expeditionary medal, or the marine corps expeditionary medal;~~

10 ~~(b) hostilities participated in by the military forces of the United~~  
11 ~~States in Grenada, from the twenty third day of October, nineteen~~  
12 ~~hundred eighty-three to the twenty-first day of November, nineteen~~  
13 ~~hundred eighty-three, as established by receipt of the armed forces~~  
14 ~~expeditionary medal, the navy expeditionary medal, or the marine corps~~  
15 ~~expeditionary medal;~~

16 ~~(c) hostilities participated in by the military forces of the United~~  
17 ~~States in Panama, from the twentieth day of December, nineteen hundred~~  
18 ~~eighty nine to the thirty first day of January, nineteen hundred ninety,~~  
19 ~~as established by receipt of the armed forces expeditionary medal, the~~  
20 ~~navy expeditionary medal, or the marine corps expeditionary medal; or~~

21 ~~(d) hostilities participated in by the military forces of the United~~  
22 ~~States, from the second day of August, nineteen hundred ninety, to the~~  
23 ~~end of such hostilities in case of a veteran who served in the theater~~  
24 ~~of operations including Iraq, Kuwait, Saudi Arabia, Bahrain, Qatar, the~~  
25 ~~United Arab Emirates, Oman, the Gulf of Aden, the Gulf of Oman, the~~  
26 ~~Persian Gulf, the Red Sea, and the airspace above these locations].~~

27 [3] 2. A member must have at least five years of credited service (not  
28 including service granted hereunder) to be eligible to receive credit  
29 under this section.

30 [4] 3. To obtain such credit, a member shall pay such retirement  
31 system, for deposit in the fund used to accumulate employer contrib-  
32 utions, a sum equal to the product of the number of years of military  
33 service being claimed and three percent of such member's compensation  
34 earned during the twelve months of credited service immediately preced-  
35 ing the date that the member made application for credit pursuant to  
36 this section. If permitted by rule or regulation of the applicable  
37 retirement system, the member may pay such member costs by payroll  
38 deduction for a period which shall not exceed the time period of mili-  
39 tary service to be credited pursuant to this section. In the event the  
40 member leaves the employer payroll prior to completion of payment, he or  
41 she shall forward all remaining required payments to the appropriate  
42 retirement system prior to the effective date of retirement. If the full  
43 amount of such member costs is not paid to the appropriate retirement  
44 system prior to the member's retirement, the amount of service credited  
45 shall be proportional to the total amount of the payments made prior to  
46 retirement.

47 [5] 4. In no event shall the credit granted pursuant to this section,  
48 when added to credit granted for military service with any retirement  
49 system of this state pursuant to this or any other provision of law,  
50 exceed a total of three years.

51 [6] 5. To be eligible to receive credit for military service under  
52 this section, a member must make application for such credit before the  
53 effective date of retirement. ~~[Notwithstanding the foregoing provisions~~  
54 ~~of this subdivision, an individual who retired on or after December~~  
55 ~~twenty-first, nineteen hundred ninety-eight and before the effective~~  
56 ~~date of this section may make application for credit pursuant to this~~

~~1 section within one year following the effective date of this section, in  
2 which event, the cost to the retiree would be based on the twelve month  
3 period immediately preceding retirement.]~~

4 [7] 6. All costs for service credited to a member pursuant to this  
5 section, other than the member costs set forth in subdivision three of  
6 this section, shall be paid by the state and all employers which partic-  
7 ipate in the retirement system in which such member is granted credit.

8 [8] 7. A member who has purchased military service credit pursuant to  
9 section two hundred forty-four-a of the military law shall be entitled  
10 to a refund of the difference between the amount paid by the member for  
11 such purchase and the amount that would be payable if service had been  
12 purchased pursuant to this section.

13 [9] 8. Notwithstanding any other provision of law, in the event of  
14 death prior to retirement, amounts paid by the member for the purchase  
15 of military service credit pursuant to this section shall be refunded,  
16 with interest, to the extent the military service purchased with such  
17 amounts does not produce a greater death benefit than would have been  
18 payable had the member not purchased such credit.

19 Notwithstanding any other provision of law, in the event of retire-  
20 ment, amounts paid by the member for the purchase of military service  
21 credit pursuant to this section shall be refunded, with interest, to the  
22 extent the military service purchased with such amounts does not produce  
23 a greater retirement allowance than would have been payable had the  
24 member not purchased such credit.

25 [~~10-~~] 9. Anything to the contrary in subdivision [~~four~~] three of this  
26 section notwithstanding, to obtain such credit, a member who first joins  
27 a public retirement system of the state on or after April first, two  
28 thousand twelve shall pay such retirement system, for deposit in the  
29 fund used to accumulate employer contributions, a sum equal to the prod-  
30 uct of the number of years of military service being claimed and six  
31 percent of such member's compensation earned during the twelve months of  
32 credited service immediately preceding the date that the member made  
33 application for credit pursuant to this section.

34 § 2. The sum of twenty-four million eight hundred thousand dollars  
35 (\$24,800,000), or so much thereof as may be necessary, is hereby appro-  
36 priated to the department of audit and control out of any moneys in the  
37 state treasury in the general fund to the credit of the state purposes  
38 account, not otherwise appropriated, and made immediately available, for  
39 the purpose of carrying out the provisions of this act. Such moneys  
40 shall be payable on the audit and warrant of the comptroller on vouchers  
41 certified or approved by the head of the appropriate public retirement  
42 system in the manner prescribed by law.

43 § 3. This act shall take effect immediately.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

This bill would allow up to three (3) years of service credit for  
military duty by removing all existing requirements that such military  
service be performed during certain war periods, during certain hostil-  
ities while in the theater of operations or upon receipt of an expedi-  
tionary medal. However, the total service credit granted for active and  
peacetime military service shall not exceed three (3) years. Members  
must have at least five years of credited service (not including mili-  
tary service). Tier 1-5 members would be required to make a payment of  
three percent of their most recent compensation per year of additional  
service credit granted by this bill. Tier 6 members would be required to  
make a payment of six percent of their most recent compensation per year  
of additional service credit.

If this bill is enacted, insofar as this proposal affects the New York State and Local Employees' Retirement System (ERS), it is estimated that the past service cost will average approximately 15% (12% for Tier 6) of an affected members' compensation for each year of additional service credit that is purchased.

Insofar as this proposal affects the New York State and Local Police and Fire Retirement System (PFRS), it is estimated that the past service cost will average approximately 19% (16% for Tier 6) of an affected members' compensation for each year of additional service that is purchased.

The exact number of current members as well as future members who could be affected by this legislation cannot be readily determined.

ERS costs would be borne entirely by the State of New York. Since a member can apply for this service credit at any time prior to retirement, a precise cost can't be determined until each member, as well as future members, applies for the service credit. Every year a cost will be determined (and billed to the state) based on those benefiting from this provision.

PFRS costs would be shared by the State of New York and the participating employers in the PFRS.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated January 14, 2016 and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-25, prepared by the Actuary for the New York State and Local Retirement System.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

With respect to certain New York City Retirement Systems (NYCRS), this proposed legislation would amend New York State Retirement and Social Security Law (RSSL) Section 1000 to provide certain members of the New York City Employees' Retirement System (NYCERS), the New York City Teachers' Retirement System (NYCTRS), the New York City Board of Education Retirement System (BERS), the New York City Police Pension Fund (POLICE) and the New York Fire Department Pension Fund (FIRE), collectively, the New York City Retirement Systems (NYCRS), the opportunity to obtain additional retirement service credits for certain Military Service.

This proposed legislation would permit any NYCRS member, prior to the effective date of retirement, to make application for these additional service credits.

To obtain such Military Service credits, members would be required to pay to the appropriate NYCRS, for each year of Military Service purchased, a sum equal to 3.0% (6.0% for members who first join on and after April 1, 2012) of such member's compensation earned during the

twelve months of credited service immediately preceding the date that the member makes application for credit.

**MEMBERS IMPACTED:** Insofar as this proposed legislation relates to the NYCERS, the number of members who could potentially benefit from this proposed legislation cannot be readily determined.

**IMPACT ON BENEFITS:** With respect to the NYCERS, a member who served in the U.S. military and received an honorable discharge would be permitted, after completing five years of credited service (exclusive of the service credit that could be purchased under this proposed legislation), to purchase a maximum of three years of Military Service (inclusive of any prior purchases of Military Service credit).

In order to purchase the Military Service credits provided in this proposed legislation, a member must have been honorably discharged following a period of "military duty" as defined in New York State Military Law Section 243.

If a member's Military Service meets these conditions, then that member would be permitted to purchase a maximum of three years of Military Service (inclusive of any previously-received Military Service credit) attributable to any period of the member's military career.

For purposes of the respective NYCERS, each year of Military Service credit purchased would apply toward providing the member with a year of benefit accrual under the particular benefit formula covering the member.

In certain circumstances, the member also may be entitled to utilize such Military Service as qualifying service for benefit eligibility purposes.

For purposes of this Fiscal Note, it has been assumed that members who purchase Military Service in accordance with this proposed legislation would generally be entitled to count such service for benefit accrual purposes and for the purpose of qualifying for benefits.

**FINANCIAL IMPACT - OVERVIEW:** With respect to an individual member, the additional cost of this proposed legislation would depend on the length of all New York City service, age, salary history and Plan in which the member participates, as well as the number of years of service credit purchased.

With respect to employers participating in the NYCERS, the ultimate employer cost of this proposed legislation would be determined by the increase in benefits to be paid, the impact of certain benefits commencing earlier and the reduction in certain future member contributions.

**FINANCIAL IMPACT - ACTUARIAL PRESENT VALUES:** The additional Actuarial Present Value (APV) of benefits would depend on the number, salaries, ages and lengths of Military Service purchased by members who would be affected by this proposed legislation.

With respect to the NYCERS and based on the census data and assumptions herein, the enactment of this proposed legislation would increase the Actuarial Present Value (APV) of benefits (APVB) by approximately \$147.1 million of June 30, 2016.

In addition, with respect to the NYCERS, the APV of future member contributions (primarily attributable to the payments by members of 3.0% (6.0% for members who first join on and after April 1, 2012) of salary per year of Military Service purchased) would increase by approximately \$22.2 million when measured as of June 30, 2016.

Consequently, with respect to the NYCERS, the APV of net future employer contributions would increase by approximately \$124.9 million as of June 30, 2016.



FINANCIAL IMPACT - ANNUAL EMPLOYER COSTS: The ultimate cost of a pension plan is the benefits it pays. With respect to the NYCERS, the financing of that ultimate cost depends upon the census data used and the actuarial assumptions and methods employed. Assuming that all eligible members were to purchase the eligible Military Service during Fiscal Year 2016 and based on the Actuary's actuarial assumptions and methods in effect as of June 30, 2015, the enactment of this proposed legislation would increase annual employer costs by approximately \$14.8 million per year.

FINANCIAL IMPACT - EMPLOYER CONTRIBUTIONS: The impact of the proposed legislation on employer contributions would be a function of the census data (i.e., age/service/salary, etc.) reported to the Actuary and of the timing of the members electing to buy back their Military Service.

With respect to the NYCERS, based on the Actuary's actuarial assumptions and methods in effect as of June 30, 2015, the enactment of this proposed legislation would ultimately increase employer contributions by approximately the estimated additional annual employer costs.

If applications for buying back Military Service were completed during Fiscal Year 2016 and the NYCERS census data were updated to reflect this information by June 30, 2016, then employer contributions would first be impacted for Fiscal Year 2018.

If the Military Service buybacks were completed after Fiscal Year 2016, then the increase in employer contributions would first occur after Fiscal Year 2018.

FINANCIAL IMPACT - SUMMARY: The following table summarizes the estimated financial impact of this proposed legislation on the NYCERS.

Estimated Financial Impact to Allow Members of the NYCERS  
To Purchase up to Three Years of Military Service Credit  
(\$ Millions)

Retirement System	Additional APV of Benefits	Additional APV of Future Employer Contributions{1}	Estimated First Year Additional Employer
Costs{2}			
NYCERS	\$51.0	\$42.9	\$5.1
NYCTRS	15.6	12.8	1.5
BERS	2.2	1.9	0.2
POLICE	61.8	53.0	6.3
FIRE	<b>16.5</b>	<b>14.3</b>	<b>1.7</b>
TOTAL	\$147.1	124.9	\$14.8

{1} Equals increase in APVB minus increase in APV of future member contributions.

{2} Estimated Additional Employer Costs are determined without regard to the funded status of the Retirement Systems and represent the best estimates of the ultimate annual financial burden of the proposed legislation. Estimated Additional Employer Contributions would ultimately approximate Estimated Additional Employer Costs.

ADDITIONAL EMPLOYER COSTS - GENERAL: In general, the real cost of the enactment of this proposed legislation would be the additional benefits paid.

This Fiscal Note does not include analyses of the impact of this proposed legislation on the expected increases in administrative costs or costs for Other Post-Employment Benefits (OPEB).

CENSUS DATA: The census data used for estimates of APV of benefits and employer contributions presented herein are the active members included in the June 30, 2015 (Lag) actuarial valuations of NYCERS, NYCTRS, BERS,

POLICE and FIRE used to determine the Preliminary Fiscal Year 2017 employer contributions.

ACTUARIAL ASSUMPTIONS AND METHODS: Additional APV of benefits, of member contributions and of employer contributions have been estimated as of June 30, 2017 using various approximating techniques and assumptions by the Actuary, including, but not limited to:

\* A certain percentage of Veterans being honorably discharged.

\* A certain percentage of honorably discharged Veterans being disabled.

\* Different percentages of members by NYCERS having prior Military Service.

\* Each eligible member purchasing an average of 2.5 years of the Military Service.

Changes in employer contributions have been estimated assuming the increase in the APV of Future Employer Contributions would be financed over a time period comparable to that used for actuarial losses under the Entry Age Actuarial Cost Method. Using this approach, the Additional APV of Future Employer Contributions would be amortized over a closed 15-year period (14 payments under One-Year Lag Methodology) using level dollar payments.

STATEMENT OF ACTUARIAL OPINION: I, Sherry S. Chan, am the Chief Actuary for the New York City Retirement Systems. I am an Associate of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries, and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

FISCAL NOTE IDENTIFICATION: This estimate is intended for use only during the 2016 Legislative Session. It is Fiscal Note 2016-04, dated March 1, 2016, prepared by the Chief Actuary for the New York City Employees' Retirement System, the New York City Teachers' Retirement System, the New York City Board of Education Retirement System, the New York City Police Pension Fund and the New York Fire Department Pension Fund.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill would amend Section 1000 of the Retirement and Social Security Law to allow active members of public retirement systems of New York State to claim service credit for up to three years of military service, regardless of when or where it was performed. Currently, active members can receive service credit for military service performed, but only during specified periods of war. A member must have at least five years of credited service to be eligible and make application for such credit before the effective date of retirement. To obtain such credit, a member must make payments as required in Section 1000 of the Retirement and Social Security Law. Tier 1, 2, 3, 4 and 5 members are required to pay three percent of salary earned during the twelve months of credited service immediately preceding the year in which a claim is made for each year of military service. Tier 6 members are required to pay six percent of salary earned during the twelve months of credited service immediately preceding the year in which a claim is made for each year of military service.

It is not possible to determine the total annual cost of this bill since the total amount of service credit which would be claimed under this bill cannot be estimated. Pursuant to Section 25 of the Retirement and Social Security Law, the cost to the New York State Teachers' Retirement System (NYSTRS) would be borne by the State of New York and would require an itemized appropriation adequate to pay the cost of this

bill. The cost to the State of New York is estimated to be \$19,700 per year of service credited for Tier 1, 2, 3, 4 and 5 members and \$15,200 per year of service credited for Tier 6 members if this bill is enacted. Each year a cost will be computed and billed to the State of New York for those members of NYSTRS receiving a benefit under this bill.

Employee data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Comprehensive Annual Financial Report (CAFR). System assets are as reported in the System's financial statements, and can also be found in the CAFR. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2016-8 dated February 3, 2016 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2016 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

STATE OF NEW YORK

7212

IN SENATE

April 6, 2016

Introduced by Sen. GOLDEN -- (at request of the State Comptroller) -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to amend the retirement and social security law, in relation to the form of a membership application

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

- 1 Section 1. The opening paragraph of subdivision a of section 40 of the
2 retirement and social security law is amended to read as follows:
3 Each person who becomes a member of the retirement system shall file a
4 duly executed [~~and acknowledged~~] application with the comptroller. Such
5 application shall contain:
6 § 2. The opening paragraph of subdivision a of section 340 of the
7 retirement and social security law, as added by chapter 1000 of the laws
8 of 1966, is amended to read as follows:
9 After the effective date of this article, each person who becomes a
10 member of the [~~policemen's and firemen's~~] New York state and local
11 police and fire retirement system shall file a duly executed [~~and~~
12 ~~acknowledged~~] application with the comptroller. Such application shall
13 contain:
14 § 3. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD13499-01-6

STATE OF NEW YORK

10155

IN ASSEMBLY

May 13, 2016

Introduced by M. of A. GUNTHER -- read once and referred to the Committee on Governmental Employees

AN ACT to allow Jack Harb to join the optional twenty-five year retirement plan, county of Sullivan

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 the county of Sullivan, a participating employer in the New York state  
3 employees' retirement system, which previously elected to offer the  
4 optional twenty-five year retirement plan, established pursuant to arti-  
5 cle 14-B of the retirement and social security law, is hereby authorized  
6 to make participation in such plan available to Jack Harb, a deputy  
7 sheriff employed by the county of Sullivan, who, for reasons not ascrib-  
8 able to his own negligence failed to make a timely application to  
9 participate in such optional twenty-five year retirement plan. The coun-  
10 ty of Sullivan may so elect by filing with the state comptroller, on or  
11 before one year after this act shall have become a law, a resolution of  
12 its governing body together with certification that such deputy sheriff  
13 did not bar himself from participation in such retirement plan. There-  
14 after, Jack Harb, may elect to be covered by the provisions of section  
15 551 of the retirement and social security law, and shall be entitled to  
16 the full rights and benefits associated with coverage under such  
17 section, by filing a request to that effect with the state comptroller  
18 on or before one year after this act shall have become a law.

19 § 2. All past service costs associated with implementing the  
20 provisions of this act shall be borne by the county of Sullivan and may  
21 be amortized over a period of five years.

22 § 3. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill will allow Jack Harb, a deputy sheriff employed by Sullivan County, to elect to be covered by the 25 year retirement plan contained in Section 551 of the Retirement and Social Security Law.

If this bill is enacted and deputy sheriff Harb becomes covered under the provisions of Section 551, we anticipate that there will be an

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD15025-03-6

increase of approximately \$1,980 in the annual contributions of Sullivan County for the fiscal year ending March 31, 2017. In future years, this cost will vary as the billing rates and salary of deputy sheriff Harb change.

In addition to the annual contributions discussed above, there will be in immediate past service cost of approximately \$2,410 which would be borne by Sullivan County as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2017. If Sullivan County elects to amortize this cost over a 5 year period, the cost for the first year would be \$550.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated May 11, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-93, prepared by the Actuary for the New York State and Local Employees Retirement System.

STATE OF NEW YORK

6545

IN SENATE

January 25, 2016

Introduced by Sen. LITTLE -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to authorize Micki Guy to elect to participate in the optional twenty-year retirement plan for firefighters employed by the city of Glens Falls in the county of Warren

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 the city of Glens Falls, in the county of Warren, a participating  
3 employer in the New York state and local police and fire retirement  
4 system, which previously elected to offer the optional twenty-year  
5 retirement plan, established pursuant to section 384-d of the retirement  
6 and Social Security law, to firefighters employed by such city, is here-  
7 by authorized to make participation in such plan available to Micki Guy,  
8 a firefighter employed by such city, who, for reasons not ascribable to  
9 her own negligence, failed to make a timely application to participate  
10 in such optional twenty-year retirement plan. Thereafter, Micki Guy may  
11 elect to be covered by the provisions of section 384-e of the retirement  
12 and social security law, and shall be entitled to the full rights and  
13 benefits associated with coverage under such section as well as section  
14 384-e of such law, by filing a request to that effect with the state  
15 comptroller on or before December 31, 2016.

16 § 2. All past service costs associated with implementing the  
17 provisions of this act shall be borne by the city of Glens Falls and may  
18 be amortized over a period of ten years.

19 § 3. This act shall take effect immediately.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

This bill would allow the City of Glens Falls to reopen the provisions of Section 384-d and 384-e of the Retirement and Social Security Law for Micki Guy, a firefighter in their employ and a current member of the New York State and Local Police and Fire retirement system.

If this legislation is enacted during the 2016 legislative session, we anticipate that there will be an increase of approximately \$2,070 in the annual contributions of the City of Glens Falls for the fiscal year

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD13786-01-6

ending March 31, 2017. In future years, this cost will vary as the billing rates and salary of Micki Guy change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$9,480 which will be borne by the City of Glens Falls as a onetime payment. This estimate is based on the assumption that payment will be made on February 1, 2017. If this cost were to be amortized over a period of 10 years, the cost for each year including interest would be approximately \$1,260.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated December 29, 2015 and intended for use only during the 2016 Legislative Session, is **Fiscal Note** No. 2016-23, prepared by the Actuary for the New York State and Local Retirement System.



STATE OF NEW YORK

10369--A

IN ASSEMBLY

May 24, 2016

Introduced by M. of A. ABBATE, GOLDFEDER -- read once and referred to the Committee on Governmental Employees -- reported and referred to the Committee on Ways and Means -- reported and referred to the Committee on Rules -- Rules Committee discharged, bill amended, ordered reprinted as amended and recommitted to the Committee on Rules

AN ACT to amend chapter 504 of the laws of 2009 amending the retirement and social security law and other laws relating to establishing police and fire retirement provisions, in relation to persons joining a public retirement system on or after July 1, 2009 and before January 10, 2010

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 8 of part A of chapter 504 of the laws of 2009  
2 amending the retirement and social security law and other laws relating  
3 to establishing police and fire retirement provisions, is amended to  
4 read as follows:

5 § 8. (a) Notwithstanding any provision of law to the contrary, nothing  
6 in this act shall limit the eligibility of any member of an employee  
7 organization to join a special retirement plan open to him or her pursu-  
8 ant to a collectively negotiated agreement with any state or local  
9 government employer, where such agreement is in effect on the effective  
10 date of this act and so long as such agreement remains in effect there-  
11 after; provided, however, that any such eligibility shall not apply upon  
12 termination of such agreement for employees otherwise subject to the  
13 provisions of article twenty-two of the retirement and social security  
14 law.

15 (b) Notwithstanding any other provision of law to the contrary, any  
16 member of a retirement system within New York state who became a member  
17 of such system on or after July 1, 2009 and before January 10, 2010 and  
18 subsequently become a member of the New York state and local police and  
19 fire retirement system and thereafter transferred his or her membership  
20 in the first retirement system to the New York state and local police  
21 and fire retirement system may elect to be covered by the provisions of  
22 article twenty-two of the retirement and social security law effective

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD14508-08-6

1 on the date of membership in the first retirement system. Such member  
 2 shall also be permitted to elect any special retirement plan available  
 3 to him or her. Any contributions for previous pension benefits shall not  
 4 be refunded.

5 § 2. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill would amend Chapter 504 of the Laws of 2009 to allow an individual who became a member of a public retirement system on or after July 1, 2009 and before January 10, 2010 and who transferred membership into the New York State and Local Police and Fire Retirement System (PFRS) to elect to be covered by the provisions of Article 22 of the Retirement and Social Security Law. Such member would also be allowed to elect to become covered by any plan that would have been available to such member had such member been covered under Article 22 on or after July 1, 2009 and before January 10, 2010. Any member who becomes covered under a non-contributory plan would no longer be required to make member contributions.

If this bill is enacted, there would not be any cost to the State of New York and the participating employers in the New York State and Local Police and Fire Retirement System.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated June 7, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-112, prepared by the Actuary for the New York State and Local Retirement System.

STATE OF NEW YORK

7521

IN SENATE

May 6, 2016

Introduced by Sen. FARLEY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT in relation to authorizing David Poplawski, a former employee of the State University of New York NY Network, to retain membership in the optional retirement program

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Notwithstanding any other provision of law, David Poplawski  
2 was a member of the optional retirement program during his employment at  
3 the State University of New York NY Network for the period beginning  
4 March 15, 1984 and ending June 7, 2013 and who is now in the employ of  
5 the state of New York department of taxation and finance and became a  
6 member of the New York state and local employees' retirement system  
7 beginning January 3, 2014, may elect to be reinstated to the optional  
8 retirement program and terminate his membership in the New York state  
9 and local employees' retirement system.  
10 David Poplawski's reinstatement to the optional retirement program  
11 from the New York state and local employees' retirement system must be  
12 notarized and submitted in writing to the department of taxation and  
13 finance within ninety days after the enactment of this special act, such  
14 reinstatement shall be irrevocable and will terminate Mr. Poplawski's  
15 membership in the New York state and local employees' retirement system.  
16 The department of taxation and finance shall provide written notice of  
17 this election to the New York state and local employees' retirement  
18 system no less than thirty days after the notice is received.  
19 The state of New York shall make the required employer contributions  
20 for David Poplawski's reinstatement in the optional retirement program  
21 pursuant to this special act and the state university of New York shall  
22 administer Mr. Poplawski's membership in the optional retirement  
23 program. The New York state and local employees' retirement system  
24 shall be authorized to reimburse the state of New York for any employer  
25 contribution made on behalf of Mr. Poplawski should he elect to be rein-  
26 stated into the optional retirement plan.

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD10468-05-6

1 § 2. This act shall take effect on the thirtieth day after it shall  
2 have become a law.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

This bill will allow David Poplawski, a former employee of the NY Network of the state university of New York who is currently an employee of the Office of the New York state department of tax and finance to elect to terminate his current membership in the New York State and Local Employees Retirement System (ERS) and be reinstated as a member in the Optional Retirement Program (ORP). The ERS shall be authorized to reimburse the State of New York for any employer contribution made on his behalf, should he elect to be reinstated into the ORP.

If this bill is enacted, there would not be a cost to the ERS.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated February 11, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-28, prepared by the Actuary for the New York State and Local Retirement System.

STATE OF NEW YORK

5745--C
Cal. No. 322

2015-2016 Regular Sessions

IN SENATE

June 1, 2015

Introduced by Sens. GOLDEN, AVELLA -- read twice and ordered printed, and when printed to be committed to the Committee on Labor -- recom- mitted to the Committee on Labor in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, passed by Senate and delivered to the Assembly, recalled, vote reconsidered, restored to third reading, amended and ordered reprinted, retaining its place in the order of third reading -- passed by Senate and delivered to the Assembly, recalled, vote reconsidered, restored to third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the workers' compensation law and the retirement and social security law in relation to participants in the World Trade Center rescue

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 162 of the workers' compensation law, as amended by
2 section 489 of the laws of 2013, is amended to read as follows:
3 § 162. Registration of participation in World Trade Center rescue,
4 recovery and clean-up operations. In order for the claim of a partic-
5 ipant in World Trade Center rescue, recovery and clean-up operations to
6 come within the application of this article, such participant must file
7 a written and sworn statement with the board on a form promulgated by
8 the chair indicating the dates and locations of such participation and
9 the name of such participant's employer during the period of partic-
10 ipation. Such statement must be filed not later than September eleventh,
11 two thousand [fourteen] eighteen. The board shall transmit a copy of
12 such statement to the employer or carrier named therein. The filing of
13 such a statement shall not be considered the filing of a claim for bene-
14 fits under this chapter.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD11342-09-6

1 § 2. Section 168 of the workers' compensation law is amended by adding  
2 a new subdivision 3 to read as follows:

3 **3. A claim by a participant in the World Trade Center rescue, recovery**  
4 **or cleanup operations whose disablement occurred between September elev-**  
5 **enth, two thousand twelve, and September eleventh, two thousand fifteen,**  
6 **shall not be disallowed as barred by section eighteen or section twen-**  
7 **ty-eight of this chapter if such claim is filed on or before September**  
8 **eleventh, two thousand eighteen. Any such claim by a participant in the**  
9 **World Trade Center rescue, recovery or cleanup operations whose disable-**  
10 **ment occurred between September eleventh, two thousand twelve, and**  
11 **September eleventh, two thousand fifteen, and was disallowed by section**  
12 **eighteen or twenty-eight of this chapter shall be reconsidered by the**  
13 **board.**

14 § 3. Paragraph (a) of subdivision 36 of section 2 of the retirement  
15 and social security law, as amended by chapter 472 of the laws of 2014,  
16 is amended to read as follows:

17 (a) "Qualifying World Trade Center condition" shall mean a qualifying  
18 condition or impairment of health resulting in disability to a member  
19 who participated in World Trade Center rescue, recovery or cleanup oper-  
20 ations for a qualifying period, as those terms are defined below,  
21 provided the following conditions have been met: (i) such member, or  
22 eligible beneficiary in the case of the member's death, must have filed  
23 a written and sworn statement with the member's retirement system on a  
24 form provided by such system indicating the underlying dates and  
25 locations of employment not later than September eleventh, two thousand  
26 [~~fifteen~~] **eighteen**, and (ii) such member has either successfully passed  
27 a physical examination for entry into public service, or authorized  
28 release of all relevant medical records, if the member did not undergo a  
29 physical examination for entry into public service; and (iii) there is  
30 no evidence of the qualifying condition or impairment of health that  
31 formed the basis for the disability in such physical examination for  
32 entry into public service or in the relevant medical records, prior to  
33 September eleventh, two thousand one except for such member, or eligible  
34 beneficiary in the case of the member's death, of a local retirement  
35 system of a city with a population of one million or more that is  
36 covered by section 13-551 of the administrative code of the city of New  
37 York, or by section twenty-five hundred seventy-five of the education  
38 law and for such member who separated from service with vested rights,  
39 or eligible beneficiary of such member who separated from service with  
40 vested rights in the case of the member's death, of a local retirement  
41 system of a city with a population of one million or more who are  
42 covered by sections 13-168, 13-252.1 or 13-353.1 of the administrative  
43 code of the city of New York or sections five hundred seven-c, six  
44 hundred five-b, six hundred five-c, or six hundred seven-b of this chap-  
45 ter. The deadline for filing a written and sworn statement required by  
46 subparagraph (i) of this paragraph shall be September eleventh, two  
47 thousand [~~fourteen~~] **eighteen** for such member, or eligible beneficiary in  
48 the case of the member's death, of a local retirement system of a city  
49 with a population of one million or more that is covered by section  
50 13-551 of the administrative code of the city of New York, or by section  
51 twenty-five hundred seventy-five of the education law and for such  
52 member who separated from service with vested rights, or eligible bene-  
53 ficiary of such member who separated from service with vested rights in  
54 the case of the member's death, of a local retirement system of a city  
55 with a population of one million or more who are covered by sections  
56 13-168, 13-252.1 or 13-353.1 of the administrative code of the city of

1 New York and sections five hundred seven-c, six hundred five-b, six  
2 hundred five-c, or six hundred seven-b of this chapter. Every retirement  
3 system shall keep a copy of every written and sworn statement that is  
4 presented for filing not later than September eleventh, two thousand  
5 [~~fifteen~~ eighteen], including those that are rejected for filing as  
6 untimely.

7 § 4. Notwithstanding any other provision to the contrary, none of the  
8 provisions of this act shall be subject to section 25 of the retirement  
9 and social security law.

10 § 5. This act shall take effect immediately and shall be deemed to  
11 have been in full force and effect on and after September 11, 2001;  
12 provided, however, that the amendments to sections 162 and 168 of the  
13 workers' compensation law made by sections one and two of this act,  
14 respectively, shall apply to all open and closed claims coming within  
15 its purview.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

This bill would amend chapter 93 of the Laws of 2005 and chapter 445 of the Laws of 2006, which provided members of public retirement systems who contract any form of disease or disability related to exposure to any elements in connection with the World Trade Center tragedy of September 11, 2001 to be presumptive evidence that such disability, or death as a result of such disability was the result of an accident and was sustained in the performance of duty. The provisions of this act will not be subject to Section 25 of the Retirement and Social Security Law.

Insofar as this bill would affect the New York State and Local Employees' Retirement and the New York State and Local Police and Fire Retirement System, this bill would extend the deadline for filing notice regarding the eligibility for benefits for certain members who participated in the World Trade Center rescue, recovery or cleanup operation to September 11, 2018.

If this bill is enacted, it would lead to more disabilities being classified as "in performance of duty" or "accidental". For the disabilities so classified due to this bill, the cost would depend on the age, service, salary and plan of the affected member or retiree, as well as whether such person would have otherwise been eligible for, or has been receiving an ordinary disability, a performance of duty disability or a service retirement. For those who contract such disease prior to retirement, it is estimated that there could be per person one-time costs of as much as 5 times salary. For those who contract such disease subsequent to a service retirement, it is estimated that there would be an average per person cost of approximately 2 times final average salary. For those who contract such disease subsequent to an ordinary disability retirement, it is estimated that there would be an average per person cost of approximately 5 times final average salary.

This bill would also lead to more deaths being classified as "accidental". For each death classified as accidental due to this bill, the cost would depend on the age, service, salary and plan of the affected individual, as well as whether such person was an active member or has been receiving an ordinary disability, a performance of duty disability, an accidental disability or a service retirement. It is estimated that the cost for each ERS and PFRS individual affected would average approximately 3.5 times final average salary and 8 times final average salary, respectively.

These costs would be shared by the State of New York and the participating employers in the ERS and PFRS.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated February 16, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-62, prepared by the Actuary for the New York State and Local Retirement System.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

PROVISIONS OF PROPOSED LEGISLATION: With respect to the New York City Retirement System (NYCRS), the proposed legislation would amend Retirement and Social Security Law (RSSL) Section 2, to extend, for certain members who participated in the Rescue, Recovery or Cleanup operations related to the World Trade Center (WTC) attack on September 11, 2001, the deadline for filing a Notice of Participation under the WTC Disability Law.

The NYCRS include: New York City Employees' Retirement System (NYCERS), New York City Teachers' Retirement System (NYCTRS), New York City Board of Education Retirement System (BERS), New York City Police Pension Fund (POLICE) and New York Fire Department Pension Fund (FIRE).

The effective date of this proposed legislation would be the date of enactment, and would, as it related to NYCRS, be deemed retroactive to September 11, 2001.

DEADLINES UNDER EXISTING PROVISIONS: Under current law, there are two different deadlines, depending on covered groupings, for timely filing a Notice of Participation.

Chapter 489 of the Laws of 2013 expanded coverage of the WTC Disability law to certain groups (Chapter 489/13 Covered Groups), and enacted a September 11, 2014 deadline for eligible individuals within those Groups to file a Notice of Participation. Chapter 489/13 Covered Groups include:

- \* Active, vested and retired Tier 1 and 2 NYCTRS members
- \* Active, vested and retired Tier 1 and 2 BERS members
- \* Vested Tier 1 and 2 NYCERS members
- \* Vested Tier 1 and 2 POLICE members
- \* Vested Tier 1 and 2 FIRE members
- \* Vested Tier 3 NYCERS Uniformed Corrections members
- \* Vested Tier 4 NYCERS Uniformed Sanitation members
- \* Vested Tier 4 and 6 NYCERS Deputy Sheriff members
- \* Vested Tier 4 and 6 NYCERS EMT members

Chapter 472 of the Laws of 2014 extended the deadline to file a Notice of Participation for all eligible groups not included in the Chapter 489/13 Covered Groups (the Original Covered Groups) to September 11, 2015.

DEADLINES UNDER PROPOSED LEGISLATION: With respect to the NYCERS, the proposed legislation would extend the deadline for filing a Notice of



Participation under the WTC Disability Law for the Original Covered Groups from September 11, 2015 to September 11, 2018, and extend the deadline for the Chapter 489/13 Covered Groups from September 11, 2014 to September 11, 2018.

**ADDITIONAL EMPLOYER CONTRIBUTIONS:** The increase in employer contributions as a result of the proposed legislation would depend on the number of additional members who file the required form, meet the requirements of the WTC Disability Laws and then ultimately benefit from one of the Laws.

As the Actuary believes that most members who would be eligible for the benefits provided under the WTC Disability Law have already filed the required form to register for participation, only a few members likely would benefit from the proposed legislation and, therefore, the increase in employer contributions would likely be de minimis.

**ACTUARIAL ASSUMPTIONS AND METHODS:** The additional employer costs and contributions have been determined based on the actuarial assumptions and methods used in June 30, 2015 (Lag) actuarial valuations of NYCRS.

**STATEMENT OF ACTUARIAL OPINION:** I, Sherry S. Chan, am the Chief Actuary for the New York City Retirement Systems. I am an Associate of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

**FISCAL NOTE IDENTIFICATION:** This Fiscal Note 2016-17 dated April 11, 2016, was prepared by the Chief Actuary for the New York City Employees' Retirement System, the New York City Teachers' Retirement System, the New York City Board of Education Retirement System, the New York City Police Pension Fund and the New York Fire Department Pension Fund. This estimate is intended for use only during the 2016 Legislative Session.

**FISCAL NOTE.--** Pursuant to Legislative Law, Section 50:

This bill would amend Subdivision 36 of Section 2 of the Retirement and Social Security Law to extend the deadline to September 11, 2018 for filing notice of having participated in the World Trade Center rescue, recover or cleanup operations during the qualifying period. Members who become disabled or die as a result of a "qualifying World Trade Center condition" are assumed to have become disabled or died as a result of an accidental or on-the-job disability or death. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after September 11, 2001.

The annual cost to the employers of members of the New York State Teachers' Retirement System is estimated to be negligible if this bill is enacted.

Employee data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Comprehensive Annual Financial Report (CAFR). System assets are as reported in the System's financial statements, and can also be found in the CAFR. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2016-28 dated June 9, 2016 prepared by the Actuary of the New York State Teacher's Retirement System and is intended for use only during the 2016 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teacher's Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

## STATE OF NEW YORK

9200--A

### IN ASSEMBLY

February 3, 2016

Introduced by M. of A. MARKEY, SIMANOWITZ, CERETTO, MILLER, COOK, MOSLEY, KAMINSKY, COLTON, RUSSELL, SOLAGES, DenDEKKER, SKOUFIS, BLAKE, ROBINSON, ZEBROWSKI, GUNTHER, SALADINO, McDONOUGH, MONTESANO, RAIA, GRAF, BRABENEC -- Multi-Sponsored by -- M. of A. BRENNAN, CROUCH, HYNDMAN, LUPINACCI, MAGEE, PEOPLES-STOKES, RAMOS, SIMON, THIELE -- read once and referred to the Committee on Governmental Employees -- reported and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the general municipal law and the retirement and social security law, in relation to increasing certain special accidental death benefits

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Subdivision c of section 208-f of the general municipal  
 2 law, as amended by chapter 23 of the laws of 2015, is amended to read as  
 3 follows:  
 4 c. Commencing July first, two thousand [~~fifteen~~] **sixteen** the special  
 5 accidental death benefit paid to a widow or widower or the deceased  
 6 member's children under the age of eighteen or, if a student, under the  
 7 age of twenty-three, if the widow or widower has died, shall be esca-  
 8 lated by adding thereto an additional percentage of the salary of the  
 9 deceased member (as increased pursuant to subdivision b of this section)  
 10 in accordance with the following schedule:  
 11 calendar year of death  
 12 of the deceased member per centum  
 13 1977 or prior [~~207.5%~~] **216.7%**  
 14 1978 [~~198.5%~~] **207.5%**  
 15 1979 [~~189.8%~~] **198.5%**  
 16 1980 [~~181.4%~~] **189.8%**  
 17 1981 [~~173.2%~~] **181.4%**  
 18 1982 [~~165.2%~~] **173.2%**  
 19 1983 [~~157.5%~~] **165.2%**  
 20 1984 [~~150.0%~~] **157.5%**

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets  
 [-] is old law to be omitted.

LBD13853-04-6

1	1985	<del>[142.7%]</del>	<u>150.0%</u>
2	1986	<del>[135.7%]</del>	<u>142.7%</u>
3	1987	<del>[128.8%]</del>	<u>135.7%</u>
4	1988	<del>[122.1%]</del>	<u>128.8%</u>
5	1989	<del>[115.7%]</del>	<u>122.1%</u>
6	1990	<del>[109.4%]</del>	<u>115.7%</u>
7	1991	<del>[103.3%]</del>	<u>109.4%</u>
8	1992	<del>[97.4%]</del>	<u>103.3%</u>
9	1993	<del>[91.6%]</del>	<u>97.4%</u>
10	1994	<del>[86.0%]</del>	<u>91.6%</u>
11	1995	<del>[80.6%]</del>	<u>86.0%</u>
12	1996	<del>[75.4%]</del>	<u>80.6%</u>
13	1997	<del>[70.2%]</del>	<u>75.4%</u>
14	1998	<del>[65.3%]</del>	<u>70.2%</u>
15	1999	<del>[60.5%]</del>	<u>65.3%</u>
16	2000	<del>[55.8%]</del>	<u>60.5%</u>
17	2001	<del>[51.3%]</del>	<u>55.8%</u>
18	2002	<del>[46.9%]</del>	<u>51.3%</u>
19	2003	<del>[42.6%]</del>	<u>46.9%</u>
20	2004	<del>[38.4%]</del>	<u>42.6%</u>
21	2005	<del>[34.4%]</del>	<u>38.4%</u>
22	2006	<del>[30.5%]</del>	<u>34.4%</u>
23	2007	<del>[26.7%]</del>	<u>30.5%</u>
24	2008	<del>[23.0%]</del>	<u>26.7%</u>
25	2009	<del>[19.4%]</del>	<u>23.0%</u>
26	2010	<del>[15.9%]</del>	<u>19.4%</u>
27	2011	<del>[12.6%]</del>	<u>15.9%</u>
28	2012	<del>[9.3%]</del>	<u>12.6%</u>
29	2013	<del>[6.1%]</del>	<u>9.3%</u>
30	2014	<del>[3.0%]</del>	<u>6.1%</u>
31	2015	<del>[0.0%]</del>	<u>3.0%</u>
32	<b>2016</b>		<b>0.0%</b>

33 § 2. Subdivision c of section 361-a of the retirement and social secu-  
 34 rity law, as amended by chapter 23 of the laws of 2015, is amended to  
 35 read as follows:

36 c. Commencing July first, two thousand [~~fifteen~~] **sixteen** the special  
 37 accidental death benefit paid to a widow or widower or the deceased  
 38 member's children under the age of eighteen or, if a student, under the  
 39 age of twenty-three, if the widow or widower has died, shall be esca-  
 40 lated by adding thereto an additional percentage of the salary of the  
 41 deceased member, as increased pursuant to subdivision b of this section,  
 42 in accordance with the following schedule:

43	calendar year of death		
44	of the deceased member	per centum	
45	1977 or prior	<del>[207.5%]</del>	<u>216.7%</u>
46	1978	<del>[198.5%]</del>	<u>207.5%</u>
47	1979	<del>[189.8%]</del>	<u>198.5%</u>
48	1980	<del>[181.4%]</del>	<u>189.8%</u>
49	1981	<del>[173.2%]</del>	<u>181.4%</u>
50	1982	<del>[165.2%]</del>	<u>173.2%</u>
51	1983	<del>[157.5%]</del>	<u>165.2%</u>
52	1984	<del>[150.0%]</del>	<u>157.5%</u>
53	1985	<del>[142.7%]</del>	<u>150.0%</u>
54	1986	<del>[135.7%]</del>	<u>142.7%</u>
55	1987	<del>[128.8%]</del>	<u>135.7%</u>
56	1988	<del>[122.1%]</del>	<u>128.8%</u>

1	1989	[ <del>115.7%</del> ]	<u>122.1%</u>
2	1990	[ <del>109.4%</del> ]	<u>115.7%</u>
3	1991	[ <del>103.3%</del> ]	<u>109.4%</u>
4	1992	[ <del>97.4%</del> ]	<u>103.3%</u>
5	1993	[ <del>91.6%</del> ]	<u>97.4%</u>
6	1994	[ <del>86.0%</del> ]	<u>91.6%</u>
7	1995	[ <del>80.6%</del> ]	<u>86.0%</u>
8	1996	[ <del>75.4%</del> ]	<u>80.6%</u>
9	1997	[ <del>70.2%</del> ]	<u>75.4%</u>
10	1998	[ <del>65.3%</del> ]	<u>70.2%</u>
11	1999	[ <del>60.5%</del> ]	<u>65.3%</u>
12	2000	[ <del>55.8%</del> ]	<u>60.5%</u>
13	2001	[ <del>51.3%</del> ]	<u>55.8%</u>
14	2002	[ <del>46.9%</del> ]	<u>51.3%</u>
15	2003	[ <del>42.6%</del> ]	<u>46.9%</u>
16	2004	[ <del>38.4%</del> ]	<u>42.6%</u>
17	2005	[ <del>34.4%</del> ]	<u>38.4%</u>
18	2006	[ <del>30.5%</del> ]	<u>34.4%</u>
19	2007	[ <del>26.7%</del> ]	<u>30.5%</u>
20	2008	[ <del>23.0%</del> ]	<u>26.7%</u>
21	2009	[ <del>19.4%</del> ]	<u>23.0%</u>
22	2010	[ <del>15.9%</del> ]	<u>19.4%</u>
23	2011	[ <del>12.6%</del> ]	<u>15.9%</u>
24	2012	[ <del>9.3%</del> ]	<u>12.6%</u>
25	2013	[ <del>6.1%</del> ]	<u>9.3%</u>
26	2014	[ <del>3.0%</del> ]	<u>6.1%</u>
27	2015	[ <del>0.0%</del> ]	<u>3.0%</u>
28	<b>2016</b>	<b>0.0%</b>	

29 § 3. This act shall take effect July 1, 2016.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill would amend both the General Municipal Law and the Retirement and Social Security Law to increase the salary used in the computation of the special accidental death benefit by 3% in cases where the date of death was before 2016.

Insofar as this bill would amend the Retirement and Social Security Law, it is estimated that there would be an additional annual cost of approximately \$462,000 above the approximately \$10.6 million current annual cost of this benefit. This cost would be shared by the State of New York and all participating employers of the New York State and Local Police and Fire Retirement System.

Summary of relevant resources:

The membership date used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated January 28, 2016 and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-51, prepared by the Actuary for the New York State and Local Retirement System.

Fiscal Note. -- Pursuant to Legislative Law, Section 50:

PROVISIONS OF PROPOSED LEGISLATION - OVERVIEW: With respect to the City of New York (the City), this proposed legislation would amend General Municipal Law (GML) Section 208-f.c to increase certain Special Accidental Death Benefits (SADB) for line-of-duty widows/widowers, children, and/or certain other individuals (Eligible Beneficiaries) of former uniformed employees of the City and the New York City Health and Hospitals Corporation, and for certain former employees of the Triborough Bridge and Tunnel Authority who were members of certain New York City Retirement Systems (NYCRS).

The effective date of the proposed legislation would be July 1, 2016.

IMPACT ON BENEFITS - SADB RECIPIENTS: With respect to the NYCRS, the proposed legislation would impact the SADB payable to certain survivors of members of the:

New York City Employees' Retirement System (NYCERS),  
 New York City Police Pension Fund (POLICE), or  
 New York Fire Department Pension Fund (FIRE),  
 and who were employed by one of the following employers in certain positions:

New York City Police Department - Uniformed Position,  
 New York City Fire Department - Uniformed Position,  
 New York City Housing Authority - Uniformed Position,  
 New York City Transit Authority - Uniformed Position,  
 New York City Department of Correction - Uniformed Position,  
 New York City - Uniformed Position as Emergency Medical Technician (EMT),  
 New York City Health and Hospitals Corporation - Uniformed Position as EMT, or  
 Triborough Bridge and Tunnel Authority - Bridge and Tunnel Position.

DESCRIPTION OF BENEFITS PAYABLE: Under the GML, the basic SADB is defined to equal:

The salary of the deceased member at date of death (or, in certain instances, a greater salary based on rank or other status) (Final Salary), less:

Any death benefit as adjusted by any Supplementation or Cost-of-Living Adjustment (COLA) paid by the NYCRS to the member's survivors,

Any death benefit paid by Social Security to the member's survivors, and

Any Worker's Compensation benefit paid to the member's survivors.

The SADB is paid to the deceased member's surviving widow or widower, if alive. If the widow/widower is no longer alive, then the SADB is paid to the deceased member's children until age eighteen or while attending school until age twenty-three. If neither a widow/widower nor a child is alive, then the SADB may be paid to certain other individuals if eligible in accordance with certain laws related to the World Trade Center attack.

The GML also provides that the SADB is subject to escalation based on the calendar year of death of the member. Each year since Calendar Year 1977 the SADB has been increased by an additional cumulative, incremental percentage of Final Salary. For example, for a covered member deceased in Calendar Year 1979, the SADB cumulative percentage is 189.8% of Final Salary as of July 1, 2015.

Under the proposed legislation, the additional, incremental percentage of Final Salary to be effective July 1, 2016 would be 3.0%.

**FINANCIAL IMPACT - EMPLOYER PAYMENTS:** With respect to the NYCERS, since these SADB are provided on a pay-as-you-go basis, the additional annual employer payments expected to be paid during the first year, if the proposed legislation is enacted, would equal approximately \$2.9 million.

These additional payments represent an increase of approximately 4.4% in the estimated SADB payments during the first year.

The SADB payments made by the NYCERS who are reimbursed by the City.

Historically, the State of New York (the State) reimbursed the City for most GML Section 208.f payments. However, it is the understanding of the Actuary that since 2009 the State has limited its reimbursement to a fixed amount. Should this amount not be increased, then the additional cost of this proposed legislation would be borne entirely by the City of New York.

**FINANCIAL IMPACT - ACTUARIAL PRESENT VALUES OF BENEFITS (APBV):** With respect to the Eligible Beneficiaries of deceased NYCERS members who would be impacted by this proposed legislation, under the actuarial assumptions used in the June 30, 2015 (Lag) actuarial valuations of the NYCERS, including an Actuarial Interest Rate (AIR) assumption of 7.0% per annum, the enactment of this proposed legislation would increase APBV by approximately \$34.6 million as of June 30, 2016.

**OTHER COSTS:** The enactment of this proposed legislation would also be expected to result in modest increases in administrative expenses of NYCERS, POLICE, FIRE, the employers and certain New York City agencies.

**CENSUS DATA:** The financial impact of the proposed legislation is based upon the census data for such Eligible Beneficiaries provided by the NYCERS and adjusted, as necessary, to prepare the computations and for consistency with other data.

The following table shows, by Retirement System, the number of deceased members with Eligible Beneficiaries as reported by the NYCERS and the estimated annual SADB rate prior to the increase proposed to be effective as of July 1, 2016.

Table 1  
SADB Census Data as Reported by the NYCERS  
(\$ Millions)

Retirement System	Number of Deceased Members with Eligible Survivors	Annual SADB Rate Prior To Proposed July 1, 2016 Increase
NYCERS	32	\$1.9
POLICE	331	20.6
FIRE	<b>621</b>	<b>43.8</b>
Total	<u>984</u>	<u>\$66.3</u>

**ACTUARIAL ASSUMPTIONS AND METHODS:** Additional APBV have been computed based on the actuarial assumptions and methods in effect for the June 30, 2015 (Lag) actuarial valuations of NYCERS, POLICE, and FIRE used to determine the Preliminary Fiscal Year 2017 employer contributions, including an Actuarial Interest Rate (AIR) assumption of 7.0% per annum (net of Investment Expenses).

**STATEMENT OF ACTUARIAL OPINION:** I, Sherry S. Chan, am the Chief Actuary for the New York City Retirement Systems. I am an Associate of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries, and a Member of the American Academy of Actuaries. I meet the Qual-

ification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of my knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This estimate is intended for use only during the 2016 Legislative Session. It is Fiscal Note 2016-13, dated March 29, 2016, prepared by the Chief Actuary for the New York City Employees' Retirement System, the New York City Police Pension Fund and the New York Fire Department Pension Fund.

STATE OF NEW YORK

9718

IN ASSEMBLY

April 5, 2016

Introduced by M. of A. SKOUFIS -- read once and referred to the Committee on Governmental Employees

AN ACT to authorize Christopher Dyroff to file an application for retroactive membership in the New York state and local employees' retirement system

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 Christopher Dyroff, a member of the New York state and local employees'  
3 retirement system, who on October 16, 2008 commenced employment as a  
4 member of the planning board of the town of Highlands, in the county of  
5 Orange, a participating employer, and who during May of 2015 commenced  
6 employment as a groundskeeper by the town of Haverstraw, in the county  
7 of Rockland and became a member of such retirement system at that time,  
8 and who, for reasons not ascribable to his own negligence, failed to  
9 become a member of the New York state and local employees' retirement  
10 system in 2008, shall be deemed to have joined such retirement system on  
11 October 16, 2008, the commencement of his employment as a member of the  
12 planning board of the town of Highlands, if within 1 year of the effec-  
13 tive date of this act he shall file an application therefor with the  
14 state comptroller. Upon receipt of such application, Christopher Dyroff  
15 shall be deemed to have joined the New York state and local employees'  
16 retirement system during 2008.

17 § 2. All past service costs of implementing the provisions of this act  
18 shall be borne by the town of Highlands, and there shall be no refund of  
19 member contributions to Christopher Dyroff.

20 § 3. This act shall take effect immediately.

FISCAL NOTE.--

This bill will grant Tier 4 status in the New York State and Local Employees' Retirement System to Christopher Dyroff, a current Tier 6 member employed by the town of Haverstraw, by changing his date of membership to October 16, 2008, his first date of work with the town of Highlands. There will be no refund of member contributions.

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD13611-05-6



If this legislation is enacted during the 2016 legislative session, we anticipate that there will be an increase of approximately \$5,330 in the annual contributions of the town of Haverstraw for the fiscal year ending March 31, 2017. In addition, there will be an increase of approximately \$90 in the annual contributions of the town of Highlands. In future years, these costs will vary as the billing rates and salary of Christopher Dyroff change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$1,730 which will be borne by the town of Highlands as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and method used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated March 11, 2016 and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-68, prepared by the Actuary for the New York State and Local Retirement System.

STATE OF NEW YORK

3528--A

2015-2016 Regular Sessions

IN SENATE

February 11, 2015

Introduced by Sens. KENNEDY, GALLIVAN -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to authorizing Sean William McCabe to file a request for change of benefit coverage with the New York state and local police and fire retirement system

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any other provision of law, Sean William  
2 McCabe, who is currently a member of the New York state and local police  
3 and fire retirement system, and who was first employed by the Buffalo  
4 Police Department on July 31, 2009, and by virtue of his date of employ-  
5 ment became a member of the New York state and local police and fire  
6 retirement system covered by the benefits of article 14 of the retire-  
7 ment and social security law and who, for reasons not ascribable to his  
8 own negligence, elected to participate in the non-contributory retire-  
9 ment plan contained in subdivision f of section 384 of such law, and who  
10 subsequently filed an election to be covered by the benefits of article  
11 22 of such law, shall be deemed to be covered by the benefits of article  
12 14 and the retirement plan contained in subdivision f of section 384  
13 retroactive to July 31, 2009 if, within one year of the effective date  
14 of this act, he shall file a written request to that effect with the  
15 state comptroller. Upon the granting of such status, Sean William McCabe  
16 shall be granted a refund of any employee contributions made by him to  
17 the New York state and local police and fire retirement system.

18 § 2. All past service costs associated with the implementation of this  
19 act shall be borne by the city of Buffalo.

20 § 3. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD03260-03-6

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

This bill will grant Tier 3 status in the New York State and Local Police and Fire Retirement System to Sean William McCabe, who currently has Tier 5 status and is employed by the City of Buffalo as a police officer. He originally was assigned Tier 3 status, but he subsequently filed an election form to become covered under the provisions of Tier 5, as permitted pursuant to Chapter 504 of the Laws of 2009. Member contributions made while in Tier 5 status will be refunded.

If this legislation is enacted during the 2016 legislative session, it is estimated that there will be an increase of approximately \$5,700 in the annual contributions of the City of Buffalo for the fiscal year ending March 31, 2017. In future years, this cost will vary as the billing rates and salaries of Sean William McCabe change.

In addition to the annual contributions discussed above, it is estimated that there will be a past service cost of \$28,900 which will be borne by the City of Buffalo as a one-time payment, assuming that such payment will be made on February 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated February 4, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-1, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.

## STATE OF NEW YORK

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8008

### IN SENATE

June 3, 2016

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Introduced by Sen. O'MARA -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT granting retroactive tier IV membership in the New York state and local employees' retirement system to Ryan L. Dickerson

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1     Section 1. Notwithstanding any other law to the contrary, Ryan L.  
 2     Dickerson, who is currently a Tier V member of the New York state and  
 3     local employees' retirement system and currently employed by the village  
 4     of South Corning, and who was appointed to a position with the village  
 5     of South Corning on September 24, 2009, and who, for reasons not ascrib-  
 6     able to his own negligence, failed to become a member of the New York  
 7     state and local employees' retirement system in 2009 when first  
 8     appointed to the position, may be deemed to have become a member of the  
 9     New York state and local employees' retirement system on September 24,  
 10    2009, if on or before December 31, 2016 he shall file an application  
 11    therefor with the state comptroller. Upon the receipt of such applica-  
 12    tion, Ryan L. Dickerson shall be granted Tier IV status in the New York  
 13    state and local employees' retirement system and be eligible for all the  
 14    rights and benefits thereof. No contributions made to the New York state  
 15    and local employees' retirement system by Ryan L. Dickerson shall be  
 16    returned to him pursuant to this act.

17    § 2. Any past service costs incurred in implementing the provisions of  
 18    this act shall be borne by the village of South Corning.

19    § 3. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill will grant Tier 4 status in the New York State and Local Employees' Retirement System to Ryan L. Dickerson, a current Tier 5 member employed by the Village of South Corning, by changing his date of membership to September 24, 2009. There will be no refund of member contributions.

If this legislation is enacted during the 2016 legislative session, we anticipate that there will be an increase of approximately \$1,290 in the annual contributions of the Village of South Corning for the fiscal year

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD15676-02-6

ending March 31, 2017. In future years, this cost will vary as the billing rates and salary of Ryan L. Dickerson change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$9,810 which will be borne by the Village of South Corning as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated June 2, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-106, prepared by the Actuary for the New York State and Local Retirement System.

STATE OF NEW YORK

8060

IN SENATE

June 9, 2016

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to authorize the port authority of New York and New Jersey to offer a certain retirement option to port authority police officers Timothy GaNun and Jason DeVirgilio

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 the port authority of New York and New Jersey, a participating employer  
3 in the New York state and local police and fire retirement system, which  
4 previously elected to offer the optional retirement plan established  
5 pursuant to section 384-d of the retirement and social security law to  
6 police officers employed by such authority, is hereby authorized to make  
7 participation in such plan available to police officers Timothy GaNun  
8 and Jason DeVirgilio, who, on the effective date of this act are covered  
9 under the provisions of section 375-i of the retirement and social secu-  
10 rity law, and who, for reasons not ascribable to their own negligence  
11 failed to make a timely application to participate in such optional  
12 retirement plan. Thereafter, police officers Timothy GaNun and Jason  
13 DeVirgilio may elect to be covered by the provisions of section 384-d of  
14 the retirement and social security law, and shall be entitled to the  
15 full rights and benefits associated with coverage under such section, by  
16 filing a request to that effect with the state comptroller within one  
17 year of the effective date of this act.

18 § 2. All past service costs associated with implementing the  
19 provisions of this act shall be borne by the port authority of New York  
20 and New Jersey.

21 § 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill will allow the port authority of New York and New Jersey to reopen the provisions of Section 384-d of the Retirement and Social Security Law for police officers Timothy GaNun and Jason DeVirgilio. They are currently covered under Section 375-i.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD15543-02-6

If this legislation is enacted during the 2016 legislative session, we anticipate that there will be an increase of approximately \$9,500 in the annual contributions of the port authority of New York and New Jersey for the fiscal year ending March 31, 2017. In future years, this cost will vary as the billing rates and salaries of these 2 police officers change.

In addition to the annual contributions discussed above, there will be a one-time past service cost of \$37,600 which will be borne by the port authority of New York and New Jersey as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualifications Standards to render the actuarial opinion contained herein.

This estimate, dated June 2, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-109, prepared by the Actuary for the New York State and Local Retirement System.

## STATE OF NEW YORK

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7216--A

### IN SENATE

April 7, 2016

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Introduced by Sens. FUNKE, GALLIVAN -- read twice and ordered printed,  
and when printed to be committed to the Committee on Civil Service and  
Pensions -- committee discharged, bill amended, ordered reprinted as  
amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to  
certain disabilities of environmental police officers, forest rangers,  
and capital police officers

**The People of the State of New York, represented in Senate and Assembly,  
do enact as follows:**

1 Section 1. Section 363-a of the retirement and social security law, as  
2 amended by chapter 967 of the laws of 1974, subdivision 3 as amended by  
3 chapter 357 of the laws of 2002 and subdivision 4 as amended by chapter  
4 768 of the laws of 1975, is amended to read as follows:

5 § 363-a. [~~Firemen and policemen~~] **Firefighters and police officers;**  
6 certain disabilities. 1. Notwithstanding any provision of this chapter  
7 or of any general, special, or local law to the contrary, any condition  
8 of impairment of health caused by diseases of the heart, resulting in  
9 disability or death to a [~~fireman~~] **firefighter** shall be presumptive  
10 evidence that it was incurred in the performance and discharge of duty  
11 and the natural and proximate result of an accident, unless the contrary  
12 be proved by competent evidence.

13 2. Notwithstanding any provision of this chapter or of any general,  
14 special, or local law to the contrary, any condition of impairment of  
15 health caused by diseases of the heart, resulting in disability or death  
16 to a [~~policeman~~] **police officer**, presently employed, and who shall have  
17 sustained such disability while so employed, shall be presumptive  
18 evidence that [~~is~~] **it** was incurred in the performance and discharge of  
19 duty, unless the contrary be proved by competent evidence.

20 3. As used in this section, the [~~term "fireman" and "policeman" means~~]  
21 **terms "firefighter" and "police officer" mean** any member who is perform-  
22 ing police or fire service, as the phrase police or fire service is  
23 defined in paragraphs a, b, c, d, **f (as added by chapter six hundred**  
24 **seventy-four of the laws of nineteen eighty-six), f (as added by chapter**  
25 **six hundred seventy-seven of the laws of nineteen eighty-six), g, [~~and~~]**

EXPLANATION--Matter in italics (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD14917-03-6



1 h and j of subdivision eleven of section three hundred two of this arti-  
 2 cle, and who, prior to entry into service as a [~~fireman or policeman~~]  
 3 firefighter or police officer, successfully passed a physical examina-  
 4 tion which failed to disclose evidence of any disease or other impair-  
 5 ment of the heart.

6 4. The provisions of this section shall remain in full force and  
 7 effect to and including August thirty-first, nineteen hundred seventy-  
 8 six.

9 § 2. Subdivision 11 of section 302 of the retirement and social secu-  
 10 rity law is amended by adding a new paragraph j to read as follows:

11 j. Service as a supervisor of forest ranger services; assistant super-  
 12 visor of forest ranger services; forest ranger 3; forest ranger 2;  
 13 forest ranger 1 employed by the state department of environmental  
 14 conservation or sworn officer of the division of forest protection and  
 15 fire management in the department of environmental conservation respon-  
 16 sible for wild land search and rescue, wild land fire management in the  
 17 state as prescribed in subdivision eighteen of section 9-0105 and title  
 18 eleven of article nine of the environmental conservation law, exercising  
 19 care, custody and control of state lands administered by the department  
 20 of environmental conservation.

21 § 3. The amendments made to section 363-a of the retirement and social  
 22 security law by section one of this act shall not affect, impair, or  
 23 invalidate any temporary right, privilege, or benefit conferred pursuant  
 24 to the provisions of a general, special or local law (other than pursu-  
 25 ant to articles 14 and 15 of the retirement and social security law) for  
 26 any member of a public retirement system or pension plan funded by the  
 27 state or one of its political subdivisions, nor shall any amendments  
 28 thereto affect the application of such provisions as extended by the  
 29 provisions of section 480 of the retirement and social security law.

30 § 4. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill would amend the Retirement and Social Security Law in  
 relation to granting performance of duty disability benefits for heart  
 disease related disabilities. It would add a "heart bill" provision for  
 police officers and forest rangers of the Division of Law Enforcement in  
 the Department of Environmental Conservation who are members of the New  
 York State and Local Police and Fire Retirement System.

If this bill is enacted, it could lead to more disabilities being  
 classified as "performance of duty". We anticipate that few performance  
 of duty disability retirements will be granted, and thus, the resulting  
 costs would be negligible.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed  
 change was the same as that used in the March 31, 2015 actuarial valu-  
 ation. Distributions and other statistics can be found in the 2015  
 Report of the Actuary and the 2015 Comprehensive Annual Financial  
 Report.

The actuarial assumptions and methods used are described in the 2015  
 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes  
 Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015  
 New York State and Local Retirement System Financial Statements and  
 Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Quali-  
 fication Standards to render the actuarial opinion contained herein.

This estimate, dated April 8, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-88, prepared by the Actuary for the New York State and Local Retirement System.

STATE OF NEW YORK

7386--A
Cal. No. 744

IN SENATE

April 25, 2016

Introduced by Sen. SAVINO -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the retirement and social security law, in relation to the transfer of members between public retirement systems; and to repeal subdivisions g and i of section 43 of such law relating thereto

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subdivisions b and d of section 43 of the retirement and
2 social security law, subdivision b as amended by chapter 724 of the laws
3 of 1959 and subdivision d as amended by chapter 905 of the laws of 1971,
4 are amended to read as follows:
5 b. In order to effect such a transfer, a member must give notice to
6 the administrative head of the retirement system of which he or she is a
7 member, prior to his or her withdrawal therefrom, of his or her inten-
8 tion to enter such other retirement system [within one year. In the case
9 of a person who has withdrawn from a retirement system and has been
10 entitled to at least thirty years of total service credit in such
11 system, however, such notice may be given within three years from the
12 time of such withdrawal. In the case of a person who was a member of a
13 retirement system, and who while under such status becomes a member of
14 such second retirement system, and who has not withdrawn his contrib-
15 utions to the first such retirement system, any provisions of law
16 notwithstanding, such notice may be given on or before June thirtieth,
17 nineteen hundred fifty nine]. A person so transferring from one retire-
18 ment system to another shall be deemed to have been a member of the
19 system to which he or she has transferred during the entire period of
20 membership service credited to him or her in the system from which he or
21 she has transferred. Such transferee, however, shall not receive more
22 than three per cent interest on his or her contributions and accumulated
23 contributions unless he or she has continuously been a member in either
24 the system from which or to which he or she is transferring since a date

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD15108-04-6

1 prior to July first, nineteen hundred forty-three. This shall not be  
 2 construed to prevent a change in the interest rate to such member if the  
 3 interest rate payable to other members of the system to which he or she  
 4 has transferred is changed. Any member who heretofore transferred from  
 5 one retirement system to another shall, commencing with the effective  
 6 date of ~~[this act]~~ chapter nine hundred three of the laws of nineteen  
 7 hundred fifty-seven, be entitled to the same rights, privileges and  
 8 benefits, and shall be subject to the same obligations, as a transferee  
 9 who ~~[hereafter]~~ thereafter transfers. He or she shall receive no credit  
 10 for prior service, except as hereinafter provided. He or she shall be  
 11 permitted to deposit in the second retirement system the total amount of  
 12 his contributions withdrawn from the first retirement system. ~~[Upon such~~  
 13 ~~deposit within one year or within three years, or on or before June~~  
 14 ~~thirtieth, nineteen hundred fifty nine, as the case may be, he or the~~  
 15 ~~administrative head of the system to which he desires to transfer, shall~~  
 16 ~~request the administrative head of the first retirement system to trans-~~  
 17 ~~fer to the second retirement system a credit on account of his member-~~  
 18 ~~ship in such system.]~~

19 d. Such reserve shall be transferred from the appropriate fund or  
 20 funds of the first system to the appropriate fund or funds of the second  
 21 system ~~[within one year from the date of the request for a transfer of~~  
 22 ~~credit].~~ Such member, thereupon, shall be given such status and credited  
 23 with such service in the second retirement system as he was allowed in  
 24 the first retirement system. Such contributor, notwithstanding any other  
 25 provision of law, shall on retirement ~~[after three years of member~~  
 26 ~~service in the second retirement system]~~ be entitled to a pension based  
 27 on salary earned during member service ~~[in either retirement system, or]~~  
 28 in both retirement systems together, ~~[whichever may produce the greater~~  
 29 ~~pension]~~ pursuant to the statutory requirements of the second retirement  
 30 system. ~~[No such contributor, however, shall be entitled on retirement~~  
 31 ~~within three years of the date of his transfer, to a greater or lesser~~  
 32 ~~pension for such service rendered before his transfer than he would have~~  
 33 ~~received had he remained under the pension provisions of the first~~  
 34 ~~retirement system.]~~

35 § 2. Subdivisions g and i of section 43 of the retirement and social  
 36 security law are REPEALED.

37 § 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law Section 50:

PROVISIONS OF PROPOSED LEGISLATION: This proposed legislation would  
 amend subdivisions b and d of Section 43 of the Retirement and Social  
 Security Law (RSSL) to simplify the administration of transfers between  
 the retirement systems within New York State. The proposed legislation  
 would also repeal subdivisions g and i of Section 43 of the RSSL to  
 simplify the statute by removing outdated language that no longer  
 affects members of any of the retirement systems.

The effective date of the proposed legislation would be the date of  
 enactment.

IMPACT ON BENEFITS: The proposed change to subdivision b of Section 43  
 of the RSSL would eliminate the one-year time limit for members to give  
 notice of their intent to transfer between retirement systems. The  
 proposed change to subdivision d of Section 43 of the RSSL would elimi-  
 nate the requirement that a transferee acquire at least three years of  
 service in the second retirement system in order to have their pension  
 calculated using service credit and salary history as if they were  
 always in the second retirement system.

**FINANCIAL IMPACT:** The number of members expected to be impacted by this proposed legislation cannot be readily determined. However, based on the small number of members who would have been affected by this change in the past, enactment of this proposed legislation is expected to result in an increase in employer contributions of no more than \$25,000 per year, in total, to the New York City Employees' Retirement System, the New York City Teachers' Retirement System and the New York City Board of Education Retirement System.

**FINANCIAL IMPACT - ADMINISTRATIVE EXPENSES:** The enactment of this legislation is expected to serve to alleviate administrative burdens by reducing multiple transfers by members who change employment several times.

**STATEMENT OF ACTUARIAL OPINION:** I, Sherry S. Chan, am the Chief Actuary for the New York City Retirement Systems. I am an Associate of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

**FISCAL NOTE IDENTIFICATION:** This estimate is intended for use only during the 2016 Legislative Session. It is Fiscal Note 2016-16, dated April 5, 2016 prepared by the Chief Actuary for the New York City Employees' Retirement System, the New York City Teachers' Retirement System and the New York City Board of Education Retirement System.

**FISCAL NOTE.--Pursuant to Legislative Law Section 50:**

This bill will remove the one year time limit for members to give notice of their intent to transfer between public retirement systems in New York State. In addition this bill will remove the requirement that the transferee attain at least three years of service credit in the second system in order to have their pension calculated using service credit and salary history as if they were always in the second system. Lastly, this bill repeals subdivisions g and i of Section 43 of the Retirement and Social Security Law that no longer affect members of the retirement system.

If this legislation is enacted during the 2016 legislative session, we estimate that the annual cost will be negligible.

**Summary of relevant resources:**

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated June 7, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-113, prepared by the Actuary for the New York State and Local Retirement System.

**FISCAL NOTE.--Pursuant to Legislative Law Section 50:**

This bill would amend Section 43 of the Retirement and Social Security Law to remove the one year time limit for members to give notice of their intent to transfer between retirement systems. This bill would

also remove the restriction on a member who transfers that he/she may not retire within three years and receive a greater benefit for the service rendered before transfer than he/she would have received under the prior retirement system. Additionally, this bill would repeal subdivisions g and i of Section 43.

The annual cost to the employers of members of the New York State Teachers' Retirement System is estimated to be negligible if this bill is enacted.

Employee data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Comprehensive Annual Financial Report (CAFR). System assets are as reported in the System's financial statements, and can also be found in the CAFR. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2016-27 dated June 9, 2016 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2016 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

STATE OF NEW YORK

4980--A

2015-2016 Regular Sessions

IN SENATE

April 27, 2015

Introduced by Sen. MURPHY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to authorize the village of Sleepy Hollow to offer an optional twenty year retirement plan to a certain police officer employed by such village

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 Jose Quinoy, a member of the New York state and local police and fire  
3 retirement system, who was employed as a police officer with the village  
4 of Sleepy Hollow from August 10, 1998 through May 31, 2011, and who,  
5 through no fault of his own, failed to file a timely application to  
6 participate in the special twenty year retirement plan contained in  
7 section 384-d of the retirement and social security law resulting in the  
8 crediting of his service with the village of Sleepy Hollow in the gener-  
9 al retirement plan contained in section 375-i of such law, shall be  
10 given full credit in the special twenty year retirement plan for such  
11 service upon the election of the village of Sleepy Hollow to assume the  
12 additional cost of such service. The village of Sleepy Hollow may so  
13 elect by filing a resolution of its local legislative body together with  
14 certification that such police officer did not bar himself from partic-  
15 ipation in such retirement plan as a result of his own negligence.

16 § 2. All employer past service costs associated with implementing the  
17 provisions of this act shall be borne by the village of Sleepy Hollow  
18 and may be amortized over a ten year period.

19 § 3. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD07790-05-6

This bill will grant full credit in the special 20 year retirement plan contained in section 384-d of the Retirement and Social Security Law to Jose Quinoy, a police officer employed with the village of Sleepy Hollow from August 10, 1998 through May 31, 2011, upon the election of the Village to assume the additional cost of such service. Officer Quinoy is currently employed by the City of Mount Vernon and is covered by the provisions of section 384-d.

If this legislation is enacted during the 2016 legislative session, there will be an immediate past service cost of approximately \$104,000 which will be borne by the village of Sleepy Hollow. This estimate is based on the assumption that payment will be made on February 1, 2017. If this cost were amortized over a period of ten (10) years, the costs for the first year including interest would be approximately \$13,900.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated February 4, 2016 and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-59, prepared by the Actuary for the New York State and Local Retirement System.



# STATE OF NEW YORK

6309

## IN SENATE

(Prefiled)

January 6, 2016

Introduced by Sen. GALLIVAN -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to authorize the county of Livingston to offer an optional twenty-five year retirement plan to certain deputy sheriffs

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 the county of Livingston, a participating employer in the New York state  
3 and local employees' retirement system, which previously elected to  
4 offer the optional twenty-five year retirement plan established pursuant  
5 to subdivision e of section 551 of the retirement and social security  
6 law, to deputy sheriffs employed by such county, is hereby authorized to  
7 make participation in such plan available to Kevin L. Geer, John W.  
8 Morgan, Jeffrey D. Wiedrick, Phyllis A. Applin, Matthew D. Orman, Joseph  
9 J. Breu, Ross L. Gerace, Menzo A. Peck, Chad J. VanAuken, Rebecca J.  
10 Kane, Martin C. Herkimer, Stephanie L. Schroeder, Shawn S. Whitford,  
11 Wayne M. Swede, Christopher J. Brosius, Michael R. Wade, Caleb I.  
12 Cutting, and Arick C. Perkins, deputy sheriffs employed by the county of  
13 Livingston, who, for reasons not ascribable to their own negligence  
14 failed to make timely application to participate in such optional twen-  
15 ty-five year retirement plan. The county of Livingston may so elect by  
16 filing with the state comptroller, on or before December 31, 2016, a  
17 resolution of the Livingston county legislature together with certifi-  
18 cation that such deputy sheriffs did not bar themselves from partici-  
19 pation in such retirement plan as a result of their own negligence.  
20 Thereafter, such deputy sheriffs may elect to be covered by the  
21 provisions of subdivision e of section 551 of the retirement and social  
22 security law, and shall be entitled to the full rights and benefits  
23 associated with coverage under such subdivision, by filing a request to  
24 that effect with the state comptroller on or before June 30, 2017.

25 § 2. All past service costs associated with implementing the  
26 provisions of this act shall be borne by the county of Livingston.

27 § 3. This act shall take effect immediately.

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD11995-02-5

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill would allow Livingston County to reopen the provisions of Sections 551 and 551e of the Retirement and Social Security Law for 18 of its deputy sheriffs.

If this bill is enacted during the 2016 legislative session, we anticipate that there will be an increase of approximately \$42,500 in the annual contributions of Livingston County for the fiscal year ending March 31, 2017. In future years, this cost will vary as the billing rates and salaries of those affected change

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$171,000, which would be borne by Livingston County as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated December 4, 2015, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-8, prepared by the Actuary for the New York State and Local Employees' Retirement System.

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# SECTION II

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Vetoed Legislation Affecting the  
New York State and Local Retirement System

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STATE OF NEW YORK

3160--A
Cal. No. 143

2015-2016 Regular Sessions

IN ASSEMBLY

January 22, 2015

Introduced by M. of A. CROUCH -- read once and referred to the Committee on Governmental Employees -- advanced to a third reading, amended and ordered reprinted, retaining its place on the order of third reading

AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any other law to the contrary, Luke Parga
2 who is currently a tier V member of the New York state and local employ-
3 ees' retirement system and currently employed by the department of
4 transportation, and who was employed by the state university of New York
5 at Potsdam Police and Binghamton University in 2006, and who, for
6 reasons not ascribable to his own negligence, failed to become a member
7 of the New York state and local employees' retirement system in 2006,
8 shall be deemed to have been a member of such retirement system on
9 February 8, 2006, having tier IV status with every right, benefit and
10 privilege which would have been available to him on such date if, on or
11 before December 31 next succeeding the date on which this act shall have
12 become a law, he shall file an application therefor with the state comp-
13 troller.

14 § 2. All past service costs of implementing the provisions of this act
15 shall be borne by the state of New York.

16 § 3. No contributions made to the New York state and local employees'
17 retirement system by Luke Parga shall be returned or refunded to him
18 pursuant to this act.

19 § 4. This act shall take effect immediately.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

This bill will grant Tier 4 status in the New York State and Local Employees' Retirement System to Luke Parga, a current Tier 5 member

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD05098-05-6

employed by the State of New York, by changing his date of membership to February 8, 2006. There will be no refund of member contributions.

If this legislation is enacted during the 2016 legislative session, we anticipate that there will be an increase of approximately \$1,300 in the annual contributions of the State of New York for the fiscal year ending March 31, 2017. In future years, this cost will vary as the billing rates and salaries of Luke Parga change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$8,110 which will be borne by the State of New York as a one-time payment. This estimate is based on the assumption that payment will be made on March 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2016 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Code Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated March 17, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-77, prepared by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 233

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the



context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

7146--A

2015-2016 Regular Sessions

IN ASSEMBLY

April 27, 2015

Introduced by M. of A. ABBATE -- Multi-Sponsored by -- M. of A. GOLDFED-ER -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Employees in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to accidental disability retirement

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Paragraph 2 of subdivision a of section 363 of the retire-  
2 ment and social security law, as amended by chapter 489 of the laws of  
3 2008, is amended to read as follows:

4 2. Actually in service upon which his membership is based. However, in  
5 a case where a member is discontinued from service subsequent to the  
6 accident, either voluntarily or involuntarily, and provided that the  
7 member meets the requirements of paragraph one of this subdivision,  
8 application may be made, either (a) by a vested member incapacitated as  
9 the result of a qualifying World Trade Center condition as defined in  
10 section two of this chapter at any time, or (b) not later than two years  
11 after the member is first discontinued from service. **Provided further**  
12 **that in the case of an application filed for accidental disability bene-**  
13 **fits pursuant to section three hundred sixty-three-d of this title, the**  
14 **requirements for filing for such benefits shall be five years.**

15 § 2. This act shall take effect immediately and apply to all applica-  
16 tions filed on or after January 1, 2014.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill would extend the filing deadline from 2 years to 5 years for active and retired firefighters in the New York State and Local Police and Fire Retirement System to file an application for accidental disa-

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD10604-03-6

bility retirement due to certain cancers. It will apply to all disability applications filed on or after January 1, 2014.

If this bill is enacted, the cost would depend on the age, service, salary and plan of the affected firefighters, as well as whether such person would have otherwise been eligible for, or has been receiving an ordinary disability, a performance of duty disability or a service retirement.

For those who apply for this benefit subsequent to a service retirement, it is estimated that there would be an average per person cost of approximately 2 times final average salary. For those who apply subsequent to a performance of duty retirement, it is estimated that there would be an average per person cost of approximately 2.5 times final average salary. For those who apply subsequent to an ordinary disability retirement, it is estimated that there would be an average per person cost of approximately 5 times final average salary. The number of members and retirees who could be affected by this legislation cannot be readily determined. These costs would be borne by the State of New York and all the participating employers in the New York State and Local Police and Fire Retirement System.

For the one person known to be affected, there will be a one-time cost of approximately \$244,000. This cost will be shared by the State of New York and all the participating employers in the New York State and Local Police and Fire Retirement System.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated January 28, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-38, prepared for by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 236

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

9199

IN ASSEMBLY

February 3, 2016

Introduced by M. of A. ABBATE, GOLDFEDER -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Subdivision a of section 605-a of the retirement and social  
2 security law, as amended by chapter 489 of the laws of 2008, is amended  
3 to read as follows:

4 a. A member employed as a uniformed court officer or peace officer in  
5 the unified court system shall be entitled to an accidental disability  
6 retirement allowance if, at the time application therefor is filed, such  
7 member is:

8 1. Physically or mentally incapacitated for performance of duty as the  
9 natural and proximate result of an accident, not caused by his **or her**  
10 own willful negligence, sustained in such service and while actually a  
11 member of the retirement system; and

12 2. Actually in service upon which his or her membership is based.  
13 However, in a case where a member is discontinued from service subse-  
14 quent to the accident, either voluntarily or involuntarily, and provided  
15 that the member meets the requirements of paragraph one of this subdivi-  
16 sion, application may be made either (a) by a vested member incapaci-  
17 tated as the result of a qualifying World Trade Center condition as  
18 defined in section two of this chapter at any time, or (b) not later  
19 than two years after the member is first discontinued from service.

20 **For purposes of this subdivision, a member who is injured as the**  
21 **result of a physical assault by an assailant, suffered while in service**  
22 **shall be entitled to accidental disability retirement unless the contra-**  
23 **ry can be proven by competent evidence under this section.**

24 § 2. Notwithstanding any other provision of law to the contrary, none  
25 of the provisions of this act shall be subject to section 25 of the  
26 retirement and social security law.

27 § 3. This act shall take effect immediately.

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD13802-01-6

**FISCAL NOTE.** -- Pursuant to Legislative Law, Section 50:

This bill would allow Tier 3, 4, 5 and 6 uniformed court officers and peace officers in the unified court system to be eligible for an accidental disability for injuries sustained in the performance of duty and the result of an injury sustained in the performance or discharge of duty by or as the result of an assault by an assailant, unless the contrary be proven by competent evidence. The benefit for an accidental disability would be 75% of final average salary less worker's compensation.

If this bill is enacted, the cost will vary depending on the members' age, service, tier and salary. It is estimated that the average per person cost will be approximately three (3) times salary.

The exact number of members who could be affected by this legislation cannot be readily determined. In all likelihood, very few members would be affected.

## Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated January 14, 2016 and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-35, prepared by the Actuary for the New York State and Local Retirement System.

## VETO MESSAGE - No. 242

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.



Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

9440

IN ASSEMBLY

March 3, 2016

Introduced by M. of A. ABBATE, GOLDFEDER -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Subdivision a of section 503 of the retirement and social  
2 security law, as amended by chapter 18 of the laws of 2012, is amended  
3 to read as follows:

4 a. The normal service retirement benefit specified in section five  
5 hundred four of this article shall be payable to general members, other  
6 than elective members, who have met the minimum service requirements  
7 upon retirement and attainment of age sixty-two, provided, however, a  
8 general member who is a peace officer employed by the unified court  
9 system or a member of a teachers' retirement system may retire without  
10 reduction of his or her retirement benefit upon attainment of at least  
11 fifty-five years of age and completion of thirty or more years of  
12 service. For members who become members of the New York state and local  
13 employees' retirement system on or after April first, two thousand  
14 twelve, the normal service retirement benefits specified in section five  
15 hundred four of this article shall be payable to general members, other  
16 than elective members, who have met the minimum service requirements  
17 upon retirement and attainment of age sixty-three; **provided that, a**  
18 **member who is a peace officer employed by the unified court system may**  
19 **retire without reduction of his or her retirement benefit upon attain-**  
20 **ment of at least fifty-five years of age and completion of thirty or**  
21 **more years of service.**

22 § 2. Subdivisions a and a-1 of section 603 of the retirement and  
23 social security law, subdivision a as amended and subdivision a-1 as  
24 added by chapter 18 of the laws of 2012, are amended to read as follows:

25 a. The service retirement benefit specified in section six hundred  
26 four of this article shall be payable to members who have met the mini-  
27 mum service requirements upon retirement and attainment of age sixty-

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD13801-02-6

1 two, other than members who are eligible for early service retirement  
2 pursuant to subdivision c of section six hundred four-b of this article,  
3 subdivision c of section six hundred four-c of this article, subdivision  
4 d of section six hundred four-d of this article, subdivision c of  
5 section six hundred four-e of this article, subdivision c of section six  
6 hundred four-f of this article, subdivision c of section six hundred  
7 four-g of this article, subdivision c of section six hundred four-h of  
8 this article or subdivision c of section six hundred four-i of this  
9 article, provided, however, a member of a teachers' retirement system or  
10 the New York state and local employees' retirement system who first  
11 joins such system before January first, two thousand ten or a member who  
12 is a uniformed court officer or peace officer employed by the unified  
13 court system [~~who first becomes a member of the New York state and local~~  
14 ~~employees' retirement system before April first, two thousand twelve~~]  
15 may retire without reduction of his or her retirement benefit upon  
16 attainment of at least fifty-five years of age and completion of thirty  
17 or more years of service, provided, however, that a uniformed court  
18 officer or peace officer employed by the unified court system who first  
19 becomes a member of the New York state and local employees' retirement  
20 system on or after January first, two thousand ten and retires without  
21 reduction of his or her retirement benefit upon attainment of at least  
22 fifty-five years of age and completion of thirty or more years of  
23 service pursuant to this section shall be required to make the member  
24 contributions required by subdivision f of section six hundred thirteen  
25 of this article for all years of credited and creditable service,  
26 provided further that the [~~the~~] preceding provisions of this subdivision  
27 shall not apply to a New York city revised plan member.

28 a-1. For members who first become a member of a public retirement  
29 system of the state on or after April first, two thousand twelve, **except**  
30 **for uniformed court officers or peace officers employed by the unified**  
31 **court system,** the service retirement benefit specified in section six  
32 hundred four of this article shall be payable to members who have met  
33 the minimum service requirements upon retirement and have attained age  
34 sixty-three.

35 § 3. Subdivisions a and b-1 of section 604 of the retirement and  
36 social security law, subdivision a as amended and subdivision b-1 as  
37 added by chapter 18 of the laws of 2012, are amended to read as follows:

38 a. The service retirement benefit at normal retirement age for a  
39 member with less than twenty years of credited service, or less than  
40 twenty-five years credited service for a member who joins the New York  
41 state teachers' retirement system on or after January first, two thou-  
42 sand ten, shall be a retirement allowance equal to one-sixtieth of final  
43 average salary times years of credited service. Normal retirement age  
44 for members who first become members of a public retirement system of  
45 the state on or after April first, two thousand twelve shall be age  
46 sixty-three; **except that the normal retirement age shall be sixty-two**  
47 **for a member who is a peace officer or uniformed court officer employed**  
48 **by the unified court system.**

49 b-1. Notwithstanding any other provision of law to the contrary, the  
50 service retirement benefit for members with twenty or more years of  
51 [~~credit~~] **credited** service who first become a member of a public retire-  
52 ment system of the state on or after April first, two thousand twelve at  
53 age sixty-three, **or at age sixty-two for uniformed court officers or**  
54 **peace officers employed by the unified court system,** shall be a pension  
55 equal to the sum of thirty-five per centum and one-fiftieth of final  
56 average salary for each year of service in excess of twenty times final

1 average salary times years of credited service. In no event shall any  
2 retirement benefit payable without optional modification be less than  
3 the actuarially equivalent annuitized value of the member's contrib-  
4 utions accumulated with interest at five percent per annum compounded  
5 annually to the date of retirement.

6 § 4. Paragraph 3 of subdivision i of section 603 of the retirement and  
7 social security law, as added by chapter 18 of the laws of 2012, is  
8 amended to read as follows:

9 3. A member of a public retirement system of the state who has met the  
10 minimum service requirement, but who is not a New York city transit  
11 authority member, as defined in paragraph one of subdivision a of  
12 section six hundred four-b of this article, may retire prior to normal  
13 retirement age, but no earlier than attainment of age fifty-five, in  
14 which event, the amount of his or her retirement benefit computed with-  
15 out optional modification shall be reduced by six and one-half per  
16 centum for each year by which early retirement precedes age sixty-three;  
17 **provided, however, that for a member who is a uniformed court officer or**  
18 **peace officer employed by the unified court system, the retirement bene-**  
19 **fit computed without optional modification shall be reduced in accord-**  
20 **ance with paragraph one of this subdivision.**

21 § 5. Notwithstanding any other provision of law to the contrary, none  
22 of the provisions of this act shall be subject to the appropriation  
23 requirement of section 25 of the retirement and social security law.

24 § 6. This act shall take effect immediately; provided that the amend-  
25 ments to subdivision a of section 603 of the retirement and social secu-  
26 rity law made by section two of this act shall not affect the expiration  
27 of such subdivision and shall be deemed to expire therewith.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill will allow any Tier 6 member who is a uniformed court offi-  
cer or peace officer employed by the unitized court system to retire  
without early age reduction upon attaining 30 year of creditable service  
and age 55. It would also reduce the normal retirement age from 63 to  
62, and lessen the reductions in benefits for those who retire prior to  
normal retirement age.

If this legislation is enacted during the 2016 legislative session, we  
anticipate that there will be an increase in the annual contributions of  
the state of New York of approximately 0.9% of the compensation of the  
affected members. For the fiscal year ending March 31, 2017, this is  
estimated to be approximately \$40,000.

In addition to the annual contributions discussed above, there will be  
an immediate past service cost of approximately \$63,600 which would be  
borne by the state of New York as a one-time payment. This estimate is  
based on the assumption that payment will be made on March 1, 2017.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed  
change was the same as that used in the March 31, 2015 actuarial valu-  
ation. Distributions and other statistics can be found in the 2015  
Report of the Actuary and the 2015 Comprehensive Annual Financial  
Report.

The actuarial assumptions and methods used are described in the 2015  
Annual Report to the Comptroller on Actuarial Assumptions, and the Codes  
Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015  
New York State and Local Retirement System Financial Statements and  
Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated January 28, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-36, prepared by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 245

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

10614

IN ASSEMBLY

June 8, 2016

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Abbate) -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The retirement and social security law is amended by adding  
2 two new sections 63-g and 63-h to read as follows:  
3 § 63-g. Performance of duty disability retirement. a. Any member of  
4 the retirement system employed by the division of military and naval  
5 affairs shall be eligible to retire pursuant to the provisions of this  
6 section if he or she is an airport firefighter apprentice, airport fire-  
7 fighter I, airport firefighter II, airport firefighter III or training  
8 and safety officer.  
9 b. Notwithstanding any provision of this chapter or of any general or  
10 special law to the contrary, any member who becomes physically or  
11 mentally incapacitated as the result of a disability from any condition  
12 of impairment of health caused by: (1) diseases of the heart; or (2) any  
13 (i) melanoma or (ii) condition of cancer affecting the lymphatic, diges-  
14 tive, hematological, urinary, neurological, breast, reproductive or  
15 prostate systems, who is presently employed and who shall have sustained  
16 such disability while so employed and while actually a member of the  
17 retirement system, who successfully passed a physical examination on  
18 entry into service as an airport firefighter apprentice, airport fire-  
19 fighter I, airport firefighter II, airport firefighter III or training  
20 and safety officer, which examination failed to disclose evidence of any  
21 disease or other impairment of the heart or such melanoma or condition,  
22 shall be presumptive evidence that such disability or death (A) was  
23 caused by the natural and proximate result of an accident, not caused by  
24 such firefighter's own negligence and (B) was incurred in the perform-  
25 ance and discharge of duty, unless the contrary be proven by competent  
26 evidence and shall be paid a performance of duty disability retirement  
27 benefit payable pursuant to this section.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD15496-02-6

1 c. Application for a performance of duty disability retirement allow-  
2 ance for such a member may be made by:

3 1. Such member;

4 2. The head of the department in which such member is employed; or

5 3. Some person acting on behalf of and authorized by such member.

6 d. After the filing of such an application such member shall be given  
7 one or more medical examinations.

8 e. If the comptroller determines that the member is physically or  
9 mentally incapacitated for the performance of duty and ought to be  
10 retired for performance of duty disability, such member shall be so  
11 retired. Such retirement shall be effective as of a date approved by  
12 the comptroller.

13 f. The retirement allowance payable upon retirement for performance of  
14 duty disability shall consist of a pension of one-half of his or her  
15 final average salary plus an annuity which shall be the actuarial equiv-  
16 alent of such member's accumulated contributions, if any.

17 g. If the member, at the time of the filing of an application under  
18 the provisions of subdivision c of this section, is eligible for a  
19 service retirement benefit, then and in that event, such member may  
20 simultaneously file an application for service retirement in accordance  
21 with the provisions of section seventy of this article, provided that  
22 the member indicates on the application for service retirement that such  
23 application is filed without prejudice to the application for perform-  
24 ance of duty disability retirement.

25 h. Any benefit provided pursuant to this section shall not be consid-  
26 ered as an accidental disability benefit within the meaning of section  
27 sixty-four of this title. Any benefit payable pursuant to the workers'  
28 compensation law to a member receiving a disability allowance pursuant  
29 to this section shall be in addition to such retirement for disability  
30 incurred in performance of duty allowance.

31 § 63-h. Certain impairments of health; presumption. a. Any member of  
32 the retirement system employed by the division of military and naval  
33 affairs shall be eligible to retire pursuant to the provisions of this  
34 section if he or she is an airport firefighter apprentice, airport fire-  
35 fighter I, airport firefighter II, airport firefighter III or training  
36 and safety officer.

37 b. Notwithstanding any provision of this chapter or of any general or  
38 special law to the contrary, any condition of impairment of health  
39 caused by: (1) diseases of the heart; or (2) any (i) melanoma or (ii)  
40 condition of cancer affecting the lymphatic, digestive, hematological,  
41 urinary, neurological, breast, reproductive or prostate systems result-  
42 ing in disability to a member covered by this section, presently  
43 employed and who shall have sustained such disability as the result of  
44 an accident not caused by his or her own willful negligence sustained in  
45 such service and while actually a member of the retirement system, who  
46 successfully passed a physical examination on entry into service as an  
47 airport firefighter apprentice, airport firefighter I, airport fire-  
48 fighter II, airport firefighter III or training and safety officer which  
49 examination failed to disclose evidence of any disease or other impair-  
50 ment of the heart or such melanoma or condition, shall be presumptive  
51 evidence that such disability or death (A) was caused by the natural and  
52 proximate result of an accident, not caused by such firefighter's own  
53 negligence and (B) was incurred in the performance and discharge of  
54 duty, unless the contrary be proven by competent evidence and shall be  
55 paid a performance of duty disability retirement allowance equal to that



1 which is provided in section sixty-three of this title, subject to the  
2 provisions of section sixty-four of this title.

3 c. Notwithstanding any provision of this chapter or of any general or  
4 special law to the contrary, any condition of impairment of health  
5 caused by diseases of the lung, resulting in disability to a member  
6 covered by this section, presently employed and while actually a member  
7 of the retirement system, who successfully passed a physical examination  
8 on entry into service as an airport firefighter apprentice, airport  
9 firefighter I, airport firefighter II, airport firefighter III or train-  
10 ing and safety officer, which examination failed to disclose evidence of  
11 any disease or other impairment of the lung, shall be presumptive  
12 evidence that such disability or death (1) was caused by the natural and  
13 proximate result of an accident, not caused by such firefighter's own  
14 negligence and (2) was incurred in the performance and discharge of  
15 duty, unless the contrary be proven by competent evidence and shall be  
16 paid a performance of duty disability retirement allowance equal to that  
17 which is provided in section sixty-three of this title, subject to the  
18 provisions of section sixty-four of this title.

19 § 2. The retirement and social security law is amended by adding two  
20 new sections 607-i and 607-j to read as follows:

21 § 607-i. Performance of duty disability retirement. a. Any member of  
22 the retirement system employed by the division of military and naval  
23 affairs shall be eligible to retire pursuant to the provisions of this  
24 section if he or she is an airport firefighter apprentice, airport fire-  
25 fighter I, airport firefighter II, airport firefighter III or training  
26 and safety officer.

27 b. Notwithstanding any provision of this chapter or of any general or  
28 special law to the contrary, any member who becomes physically or  
29 mentally incapacitated as the result of a disability from any condition  
30 of impairment of health caused by: (1) diseases of the heart; or (2) any  
31 (i) melanoma or (ii) condition of cancer affecting the lymphatic, diges-  
32 tive, hematological, urinary, neurological, breast, reproductive or  
33 prostate systems, who is presently employed and who shall have sustained  
34 such disability while so employed and while actually a member of the  
35 retirement system, who successfully passed a physical examination on  
36 entry into service as an airport firefighter apprentice, airport fire-  
37 fighter I, airport firefighter II, airport firefighter III or training  
38 and safety officer, which examination failed to disclose evidence of any  
39 disease or other impairment of the heart or such melanoma or condition,  
40 shall be presumptive evidence that such disability or death (A) was  
41 caused by the natural and proximate result of an accident, not caused by  
42 such firefighter's own negligence and (B) was incurred in the perform-  
43 ance and discharge of duty, unless the contrary be proven by competent  
44 evidence and shall be paid a performance of duty disability retirement  
45 benefit payable pursuant to this section.

46 c. Application for a performance of duty disability retirement allow-  
47 ance for such a member may be made by:

- 48 1. Such member;
- 49 2. The head of the department in which such member is employed; or
- 50 3. Some person acting on behalf of and authorized by such member.

51 d. After the filing of such an application such member shall be given  
52 one or more medical examinations.

53 e. If the comptroller determines that the member is physically or  
54 mentally incapacitated for the performance of duty and ought to be  
55 retired for performance of duty disability, such member shall be so

1 retired. Such retirement shall be effective as of a date approved by the  
2 comptroller.

3 f. The retirement allowance payable upon retirement for performance of  
4 duty disability shall consist of a pension of one-half of his or her  
5 final average salary plus an annuity which shall be the actuarial equiv-  
6 alent of such member's accumulated contributions, if any.

7 g. If the member, at the time of the filing of an application under  
8 the provisions of subdivision c of this section, is eligible for a  
9 service retirement benefit, then and in that event, such member may  
10 simultaneously file an application for service retirement in accordance  
11 with the provisions of section seventy of this chapter, provided that  
12 the member indicates on the application for service retirement that such  
13 application is filed without prejudice to the application for perform-  
14 ance of duty disability retirement.

15 h. Any benefit provided pursuant to this section shall not be consid-  
16 ered as an accidental disability benefit within the meaning of section  
17 sixty-four of this chapter. Any benefit payable pursuant to the workers'  
18 compensation law to a member receiving a disability allowance pursuant  
19 to this section shall be in addition to such retirement for disability  
20 incurred in performance of duty allowance.

21 § 607-j. Certain impairments of health; presumption. a. Any member of  
22 the retirement system employed by the division of military and naval  
23 affairs shall be eligible to retire pursuant to the provisions of this  
24 section if he or she is an airport firefighter apprentice, airport fire-  
25 fighter I, airport firefighter II, airport firefighter III or training  
26 and safety officer.

27 b. Notwithstanding any provision of this chapter or of any general or  
28 special law to the contrary, any condition of impairment of health  
29 caused by: (1) diseases of the heart; or (2) any (i) melanoma or (ii)  
30 condition of cancer affecting the lymphatic, digestive, hematological,  
31 urinary, neurological, breast, reproductive or prostate systems result-  
32 ing in disability to a member covered by this section, presently  
33 employed and who shall have sustained such disability as the result of  
34 an accident not caused by his or her own willful negligence sustained in  
35 such service and while actually a member of the retirement system, who  
36 successfully passed a physical examination on entry into service as an  
37 airport firefighter apprentice, airport firefighter I, airport fire-  
38 fighter II, airport firefighter III or training and safety officer which  
39 examination failed to disclose evidence of any disease or other impair-  
40 ment of the heart or such melanoma or condition, shall be presumptive  
41 evidence that such disability or death (A) was caused by the natural and  
42 proximate result of an accident, not caused by such firefighter's own  
43 negligence and (B) was incurred in the performance and discharge of  
44 duty, unless the contrary be proven by competent evidence and shall be  
45 paid a performance of duty disability retirement allowance equal to that  
46 which is provided in section sixty-three of this chapter, subject to the  
47 provisions of sections sixty-three and sixty-four of this chapter.

48 c. Notwithstanding any provision of this chapter or of any general or  
49 special law to the contrary, any condition of impairment of health  
50 caused by diseases of the lung, resulting in disability to a member  
51 covered by this section, presently employed and while actually a member  
52 of the retirement system, who successfully passed a physical examination  
53 on entry into service as an airport firefighter apprentice, airport  
54 firefighter I, airport firefighter II, airport firefighter III or train-  
55 ing and safety officer, which examination failed to disclose evidence of  
56 any disease or other impairment of the lung, shall be presumptive

1 evidence that such disability or death (1) was caused by the natural and  
2 proximate result of an accident, not caused by such firefighter's own  
3 negligence and (2) was incurred in the performance and discharge of  
4 duty, unless the contrary be proven by competent evidence and shall be  
5 paid a performance of duty disability retirement allowance equal to that  
6 which is provided in section sixty-three of this chapter, subject to the  
7 provisions of section sixty-four of this chapter.

8 § 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill would grant improved disability pensions to airport firefighters and training and safety officers in the New York State division of military and naval affairs who sustain a disability related to heart disease, lung disease and certain forms of cancer. This bill would help individuals who sustained such disabilities to establish the presumption that they were incurred in the performance and discharge of duty, unless the contrary be proven by competent evidence. The benefit for a heart or cancer related accidental disability, or a lung disease related performance of duty disability would be 75% of final average salary (FAS) minus worker's compensation (WC). The benefit for a heart or cancer related performance of duty disability benefit would be 50% of final average salary.

If this bill is enacted, the disability benefits of affected members with heart, lung or certain cancer related disabilities would increase from approximately 1/3 of FAS to 50% of FAS, or 75% of FAS minus WC. The estimated increase in the annual contributions of the State of New York for the fiscal year ending March 31, 2017 would be approximately \$25,000.

These estimated costs are based on 69 members having an annual salary for the fiscal year ending March 31, 2015 of approximately \$4 million.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated June 2, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-104, prepared by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 261

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

4001--B

2015-2016 Regular Sessions

IN SENATE

February 25, 2015

Introduced by Sens. ORTT, CARLUCCI, GALLIVAN, KENNEDY, PERSAUD, RANZEN-HOFER, SAVINO -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The retirement and social security law is amended by adding  
2 a new article 14-C to read as follows:

3 ARTICLE 14-C

4 OPTIONAL RETIREMENT PLAN FOR COUNTY CORRECTION OFFICERS OR DEPUTY  
5 SHERIFFS PERFORMING AS CORRECTION OFFICERS

6 Section 561. Definitions.

7 562. Optional twenty year retirement plan for certain members  
8 whose employer elects to provide same.

9 563. Additional pension benefit for members of optional twenty  
10 year retirement plan.

11 564. Consistent provisions.

12 § 561. Definitions. For purposes of this article:

13 (a) "Member" shall mean a person who is employed as a county  
14 correction officer or a deputy sheriff who is engaged directly in  
15 correction officer duties that aggregate fifty per centum of their  
16 service by a county which elects by resolution or local law, duly  
17 adopted, to provide the benefits as authorized by this article.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD09277-06-6

1 (b) "Retirement system" shall mean the New York state and local  
2 employees' retirement system.

3 (c) "Creditable service" shall include any and all services performed  
4 as a sheriff, undersheriff or deputy sheriff, or correction officer.  
5 Credit for service as a member or officer of the state police or as a  
6 paid fireman, policeman or officer of any organized fire department or  
7 police force or department of any county, city, village, town, fire  
8 district or police district, shall also be deemed to be creditable  
9 service and shall be included in computing years of total service for  
10 retirement pursuant to this section, provided such service was performed  
11 by the member while contributing to the retirement system pursuant to  
12 the provisions of this article or article eight of this chapter.

13 § 562. Optional twenty year retirement plan for certain members whose  
14 employer elects to provide same. (a) Any member of the retirement system  
15 may elect to become a member pursuant to the provisions of this section  
16 within one year after he or she becomes a member, if his or her employer  
17 has elected to make the benefits provided by this section available to  
18 members, or within one year after his or her employer elects to make the  
19 benefits provided by this section available to its members.

20 (b) Elections made pursuant to this section shall be in writing and  
21 shall be duly acknowledged and filed with the comptroller. Any member  
22 who files such an election pursuant to this section may withdraw it  
23 after it has been filed for at least a year. Such withdrawal shall be by  
24 written notice duly acknowledged and filed with the comptroller.

25 (c) A member participating on the basis of this section at the time of  
26 retirement shall be entitled to retire after the completion of twenty  
27 years of total creditable service or upon the attainment of age sixty-  
28 two, by filing an application therefor in a manner similar to that  
29 provided in this chapter.

30 (i) Upon completion of twenty years of such service and upon retire-  
31 ment, each such member shall receive a pension sufficient to provide him  
32 or her with a retirement allowance equal to one-fortieth of his or her  
33 final average salary for each year of total creditable services for  
34 which he or she is otherwise entitled but not exceeding in the aggregate  
35 one-half of his or her final average salary.

36 (ii) Upon attainment of age sixty-two and upon retirement without  
37 completion of twenty years of such service, each such member shall  
38 receive a pension sufficient to provide him or her with a retirement  
39 allowance equal to one-fortieth of his or her final average salary for  
40 each year of creditable service. Every such member shall also be enti-  
41 tled to an additional pension equal to the pension for any other credit-  
42 able service rendered as otherwise provided for in this chapter. This  
43 latter pension shall not increase the total allowance to more than one-  
44 half of his or her final average salary.

45 (d) The increased pensions to such members, as provided by this  
46 section, shall be paid from additional contributions made by the partic-  
47 ipating employer on account of such members. The actuary of the retire-  
48 ment system shall compute the additional contribution required for each  
49 member who elects to receive the special benefits provided under this  
50 section. Such additional contributions shall be computed on the basis of  
51 contributions during the prospective service of such member which will  
52 cover the liability of the retirement system for such extra pensions.  
53 Upon approval of the comptroller, such additional contributions shall be  
54 certified by him or her to the chief fiscal officer or the participating  
55 employer. The amount thereof shall be included in the annual appropri-  
56 ation of the participating employer. Such amount shall be paid on the

1 warrant of the chief fiscal officer of the participating employer to the  
2 pension accumulation fund of the retirement system.

3 (e) In computing the twenty years of completed service of a member,  
4 full credit shall be given for military service as defined in subdivi-  
5 sions twenty-nine-a and thirty of section three hundred two of this  
6 chapter.

7 (f) Every member participating on the basis of this section shall be  
8 separated from the service on the last day of the calendar month next  
9 succeeding the calendar month in which he or she attains age sixty-two,  
10 provided, however, that such a member who attained the age of sixty-two  
11 before his or her employer elected to make the benefits provided by this  
12 section available to him or her, or who attains the age of sixty-two  
13 within one month after his or her employer makes such benefits avail-  
14 able, to be eligible for a pension computed in accordance with the  
15 provisions of this section, shall be separated from the service within  
16 three months after his or her employer makes such benefits available.

17 (g) The provisions of this section shall be controlling notwithstand-  
18 ing any other provision of this article to the contrary.

19 (h) The benefits of this section shall be available only to those  
20 members whose employer elects to provide such benefits by adopting a  
21 resolution or local law to such effect and filing a certified copy ther-  
22 eof with the comptroller.

23 (i) The benefits provided by this section shall be payable to a  
24 member, unless at the date of retirement such member would otherwise be  
25 entitled to a greater benefit under other provisions of this chapter had  
26 he or she withdrawn from this section, in which event such greater bene-  
27 fits shall be payable.

28 § 563. Additional pension benefit for members of optional twenty year  
29 retirement plan. (a) A participating employer which has elected, or  
30 which elects to provide the benefits of the optional twenty year retire-  
31 ment plan for its employees as specified in this article may elect to  
32 make contributions for the purpose of providing an additional pension  
33 pursuant to this section for members in its employ who are entitled to a  
34 pension pursuant to section five hundred sixty-two of this article.  
35 Every member employed by an employer which has elected the provisions of  
36 section five hundred sixty-two of this article and this section may  
37 elect to be covered by the provisions of this section by filing with the  
38 comptroller, a duly executed and acknowledged form prepared by the comp-  
39 troller for that purpose.

40 (b) Upon retirement, each such member shall receive, for each year of  
41 service in excess of twenty, an additional pension which shall be equal  
42 to one-sixtieth of his or her final average salary; provided, however,  
43 that the total allowance payable pursuant to this section shall not  
44 exceed three-quarters of such member's final average salary.

45 § 564. Consistent provisions. Nothing contained in this article shall  
46 be construed to otherwise affect the applicability of article eleven,  
47 fourteen or fifteen of this chapter. Any other provisions of this chap-  
48 ter relating to mandatory contribution to the retirement system based  
49 upon a member's date of membership in such system shall not be deemed to  
50 be affected by the provisions of this article, and any member who on the  
51 effective date of this article is not required to contribute shall not  
52 be required to make any contributions as a result of this section. For  
53 those members required to contribute to the retirement system, such  
54 contribution shall be treated in the same manner as specified for such  
55 members in article fourteen or fifteen of this chapter.



1 § 2. Any past service payments required of a county as a result of the  
2 adoption of the benefits permitted by this act may be amortized over a  
3 period of up to ten years at the option of such county.

4 § 3. This act shall take effect immediately.

**FISCAL NOTE.** -- Pursuant to Legislative Law, Section 50:

This bill will allow any county to elect to provide their correction officers and deputy sheriffs who are engaged in correction officer duties to become covered by the provisions of a special 20 year retirement plan, which will provide a benefit of one-half of final average salary upon retirement. The county may also elect an additional benefit of one sixtieth of final average salary for each year of service in excess of 20 years, not to exceed 15 such years.

If this bill is enacted, the increase in the annual contributions of a county electing to provide these benefits will depend on the current salary and plan coverage of the affected members in its employ, as well as on the proposed plan elected by such county. For the fiscal year ending March 31, 2017, the additional annual cost for the 20 year plan will be 4.8% of the affected correction officers' salaries for those currently covered by a 25 year plan, and 7.3% of the affected correction officers' salaries for those currently covered by an age 55 plan. The additional annual cost for the 20 year plan with additional sixtieths will be an additional 0.5% of the affected salaries. In future years, this annual cost will vary as the billing rates of these plans change.

In addition to the annual contributions discussed above, there will be an immediate past service cost for the affected officers which would depend on the current salary, plan, age and length of service of the officers, as well as on their proposed plan. This cost may be amortized over a period of up to 10 years as determined by the employing county which elects this benefit.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated January 14, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-34, prepared by the Actuary for the New York State and Local Retirement System

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VETO MESSAGE - No. 271

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

7023

IN SENATE

March 16, 2016

Introduced by Sen. YOUNG -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The retirement and social security law is amended by adding  
2 a new article 26 to read as follows:

3 **ARTICLE 26**

4 **BENEFIT ENHANCEMENTS**

5 **Section 1400. Non-contributory basis.**

6 **1401. Collective bargaining.**

7 **1402. Past service costs.**

8 **§ 1400. Non-contributory basis. (a) Notwithstanding the provisions of**  
9 **this chapter or any other law to the contrary a participating employer**  
10 **in the New York state and local police and fire retirement system may**  
11 **elect to provide its employees who are members of the optional twenty**  
12 **year retirement plan for police and firefighters eligibility to partic-**  
13 **ipate on a non-contributory basis.**

14 **(b) No member who participates in this non-contributory retirement**  
15 **plan shall be entitled to a refund of previous contributions made to the**  
16 **contributory twenty year retirement plan.**

17 **§ 1401. Collective bargaining. A demand in collective bargaining nego-**  
18 **tiations for the additional benefit provided by section fourteen hundred**  
19 **of this article shall not be subject to the provisions of paragraph (b)**  
20 **or (c) of subdivision four of section two hundred nine of the civil**  
21 **service law, nor shall such demand be subject to any provision for**  
22 **interest arbitration contained in any local law, resolution or ordinance**  
23 **adopted by any governmental entity pursuant to subdivision one of**  
24 **section two hundred twelve of the civil service law.**

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD08156-04-6

1     § 1402. Past service costs. Any participating employer that elects the  
 2     additional benefits provided by this article may also elect to pay the  
 3     past service cost associated with this benefit in ten annual install-  
 4     ments.

5     § 2. This act shall take effect immediately.

FISCAL NOTE.-- This bill will allow employers in the New York State and Local Police and Fire Retirement System which have elected to provide their employees with the benefits of the 20 year contributory retirement plan to elect to provide eligibility for their employees to participate on a non-contributory basis. Any member who participates on a non-contributory basis will not be entitled to a refund of previous member contributions.

If this bill is enacted, there will be an increase in the annual contributions of **electing employers** on behalf of their Tiers 3, 5 and 6 members. For the fiscal year ending March 31, 2017, the contribution increases, as a percentage of salary, will be 0.3% for tier 3 384-d, 1.0% for tier 3 384-e, 3.4% for tier 5 384-d, 3.5% for tier 5 384-e, 6.5% for tier 6 384-d and 6.6% for tier 6 384-e. These additional annual costs will be borne by the employers which elect to provide this benefit.

There will not be a past service cost.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated February 4, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-37, prepared by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 285

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

STATE OF NEW YORK

S. 7056 A. 9577

SENATE - ASSEMBLY

March 21, 2016

IN SENATE -- Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Governmental Employees

AN ACT to provide for an increased death benefit for the survivors of a deceased police officer

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The legislature finds and declares that the late Theodore  
2 Raffel served the village of Southampton for nineteen years, three  
3 hundred sixty-four days and fifteen and one-half hours as a police offi-  
4 cer. At the time of officer Raffel's death, a situation which was not  
5 due to negligence on the part of such individual, there had been paid  
6 into the New York state and local police and fire retirement system on  
7 his behalf contributions in the amount of approximately one hundred  
8 eighteen thousand dollars. Nevertheless, the amount of the death bene-  
9 fit paid to officer Raffel's widow was much less than that amount.

10 § 2. Notwithstanding any inconsistent provision of law, the New York  
11 state and local police and fire retirement system is authorized and  
12 directed to pay to the beneficiary of police officer Theodore Raffel,  
13 who was employed by the village of Southampton as a police officer from  
14 1966, until his death on June 1, 1986, the sum of all of the contrib-  
15 utions paid by the village of Southampton to such system on behalf of  
16 such police officer, less any sums previously paid by such system to  
17 such beneficiary, with interest, compounded annually, calculated at the  
18 rate established in accordance with the provisions of subdivision c of  
19 section 1202 of the retirement and social security law. Such interest  
20 shall be calculated from June 1, 1986 to May 31, 2016.

21 § 3. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill would create an additional death benefit paid to the benefi-  
ciary of deceased police officer Theodore Raffel. The additional death

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD11287-10-6



benefit amount would be the sum of the contributions paid by the Village of Southampton to the New York State and Local Police and Fire Retirement System on behalf of Mr. Raffel, less any sums previously paid by such system to his beneficiary. Such balance would have 5% interest applied for the period 6/1/86 - 5/31/16.

If this bill is enacted, the estimated cost of the additional death benefit would be approximately \$171,000. This cost would be shared by the State of New York and all participating employers in the New York State and Local Police and Fire Retirement System.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated March 3, 2016 and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-73, prepared by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 286

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the

unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

## STATE OF NEW YORK

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7387

### IN SENATE

April 25, 2016

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Introduced by Sen. HANNON -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to amend the retirement and social security law, in relation to mandatory retirement age

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Subparagraph (f) of paragraph 1 and the opening paragraph  
2 of subparagraph (g) of paragraph 2 of subdivision e and subdivisions h  
3 and k of section 384 of the retirement and social security law, as  
4 amended by chapter 1043 of the laws of 1968, are amended to read as  
5 follows:

6 (f) Upon completion of twenty-five years service, an additional  
7 pension, if required, of such amount as shall be necessary to increase  
8 the total amount of the benefits provided herein to one-half of his  
9 final average salary. The pension provided by this [~~sub-paragraph~~]  
10 **subparagraph** shall be payable only if a member retires from service on  
11 or before the last day of the calendar month next succeeding the calen-  
12 dar month in which he attains age [~~sixty-two~~] **sixty-five**. Provided,  
13 however, that in the case of any member who attained the age of [~~sixty-~~  
14 ~~two~~] **sixty-five** on or before July first, nineteen hundred sixty-six, to  
15 be eligible for additional pension credit under this [~~sub-paragraph~~]  
16 **subparagraph**, his service shall be terminated and he shall retire on or  
17 before December thirty-first, nineteen hundred sixty-seven. For the  
18 purpose only of determining the amount of the pension provided in this  
19 paragraph, the annuity shall be computed as it would be if it were not  
20 reduced by the actuarial equivalent of any outstanding loan, and if it  
21 were not increased by the actuarial equivalent of any additional  
22 contributions, and if it were not reduced by reason of the member's  
23 election to decrease his annuity contributions to the retirement system  
24 in order to apply the amount of such reduction in payment of his  
25 contributions for old-age and survivors insurance coverage.

26 Upon completion of twenty-five years service, an additional pension,  
27 if required, of such amount as shall be necessary to increase the total  
28 amount of the benefits provided herein to one-half of his final average

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets  
[-] is old law to be omitted.

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1 salary. The pension provided by this [~~sub-paragraph~~] subparagraph shall  
2 be payable only if a member retires from service on or before the last  
3 day of the calendar month next succeeding the calendar month in which he  
4 attains age [~~sixty-two~~] sixty-five. Provided, however, that in the case  
5 of any member who attained the age of [~~sixty-two~~] sixty-five before or  
6 within one month after his employer first elected to assume all or part  
7 of the additional cost of service as provided by paragraph two of subdivi-  
8 sion d of this section, to be eligible for additional pension credit  
9 under this [~~sub-paragraph~~] subparagraph, his service shall be terminated  
10 and he shall retire within three months after his employer so elects or  
11 on or before December thirty-first, nineteen hundred sixty-eight, which-  
12 ever shall last occur.

13 h. Any officer or member of such organized fire department or organ-  
14 ized police force or department, may, within one year after he becomes  
15 such officer or member or within one year after his employer assumes the  
16 additional cost therefor, whichever shall last occur, elect to receive  
17 the additional benefits provided for by subdivision f [~~hereof~~] of this  
18 section. Any officer or member who elects to receive such benefits shall  
19 be separated from service on the first day of the calendar month next  
20 succeeding his attainment of age [~~sixty-two~~] sixty-five and the  
21 completion of twenty-five years of service, provided, however, that in  
22 the case of any officer or member who attained the age of [~~sixty-two~~]  
23 sixty-five before his employer assumed the additional cost therefor, or  
24 who attains the age of [~~sixty-two~~] sixty-five within one month after his  
25 employer assumes the additional cost therefor, to be eligible for addi-  
26 tional pension credit under subdivision f of this section, his service  
27 shall be terminated and he shall be retired within three months after  
28 his employer assumes the additional cost therefor or on or before Decem-  
29 ber thirty-first, nineteen hundred sixty-eight, whichever shall last  
30 occur, and provided further that a member who is a chief or commanding  
31 officer of a police department or police force shall retire on the first  
32 day of the calendar month next succeeding his attainment of age sixty-  
33 five; a member who is a chief or commanding officer of a police depart-  
34 ment or police force, who attained age sixty-five before his employer  
35 elected to provide this added benefit and has rendered twenty-five years  
36 of total creditable service, shall retire on or before December thirty-  
37 first, nineteen hundred sixty-eight, or within one year after his  
38 employer assumes the additional cost therefor, whichever shall last  
39 occur.

40 k. Any officer or member of such organized fire department or organ-  
41 ized police force or department, may, within one year after he becomes  
42 such officer or member or within one year after his employer assumes the  
43 additional cost therefor, whichever shall last occur, elect to receive  
44 the additional benefits provided for by subdivision i [~~hereof~~] of this  
45 section. Any officer or member who elects to receive such benefits shall  
46 be separated from service on the first day of the calendar month next  
47 succeeding his attainment of age [~~sixty-two~~] sixty-five and the  
48 completion of twenty-five years of service, provided, however, that in  
49 the case of any officer or member who attained the age of [~~sixty-two~~]  
50 sixty-five before his employer assumed the additional cost therefor, or  
51 who attains the age of [~~sixty-two~~] sixty-five within one month after his  
52 employer assumes the additional cost therefor, to be eligible for addi-  
53 tional pension credit under subdivision i of this section, his service  
54 shall be terminated and he shall be retired within three months after  
55 his employer assumes the additional cost therefor, or on or before  
56 December thirty-first, nineteen hundred sixty-eight, whichever shall

1 last occur, and provided further that a member who is a chief or  
2 commanding officer of a police department or police force shall retire  
3 on the first day of the calendar month next succeeding his attainment of  
4 age sixty-five; a member who is a chief or commanding officer of a  
5 police department or police force, who attained age sixty-five before  
6 his employer elected to provide this added benefit and has rendered  
7 twenty-five years of total creditable service, shall retire on or before  
8 December thirty-first, nineteen hundred sixty-eight, or within one year  
9 after his employer assumes the additional cost therefor, whichever shall  
10 last occur.

11 § 2. This act shall take effect immediately.

FISCAL NOTE. --Pursuant to Legislative Law, Section 50:

This bill will increase the mandatory retirement age from 62 to 65 for members of the New York State and Local Police and Fire Retirement System (PFRS) who are covered under the provisions of Section 384 of the Retirement and Social Security Law.

If this bill is enacted, there would be additional benefits for certain members who remain employed beyond age 62. However, if some members delay retirement due to the enactment of this bill, we would not anticipate that there would be an increase in the annual contributions of the participating employers in the PFRS.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2015 actuarial valuation. Distributions and other statistics can be found in the 2015 Report of the Actuary and the 2015 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2015 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated March 31, 2016, and intended for use only during the 2016 Legislative Session, is Fiscal Note No. 2016-84, prepared by the Actuary for the New York State and Local Retirement System.

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VETO MESSAGE - No. 289

TO THE SENATE:

I am returning herewith, without my approval, the following bill:

Senate Bill Number 7387, entitled:

"AN ACT to amend the retirement and social security law, in relation to mandatory retirement age"

NOT APPROVED

This bill would raise the mandatory retirement age from 62 to 65 for members of the New York State and Local Police and Fire Retirement System (PFRS) who are covered under the provisions of section 384 of the Retirement and Social Security Law (RSSL). This section allows PFRS members to retire after 25 years of service with a benefit equal to 50 percent of final average salary.

The State's recent pension reforms have significantly reduced the burden on State and local taxpayers and enhanced the State's economic competitiveness. This bill would reverse that trend and require taxpayers to subsidize increased costs. Moreover, PFRS members who become police officers or firefighters mid-career have already had the opportunity to accrue retirement benefits in their prior jobs. And despite not accruing 25 years of service before retirement at age 62, these individuals will continue to receive a generous pension benefit. For these reasons, I am constrained to veto this bill.

However, retirement age for police, firefighters, and other similarly situated employees is an issue worthy of future study and assessment. As such, I am directing my Administration to engage relevant stakeholders to review this issue and provide recommendations.

The bill is disapproved.

(signed) ANDREW M. CUOMO

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# SECTION III

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Legislation Affecting Other  
New York Public Retirement Systems



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# STATE OF NEW YORK

10372

## IN ASSEMBLY

May 24, 2016

Introduced by M. of A. ABBATE -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the administrative code of the city of New York, in relation to the rate of regular interest used in the actuarial valuation of liabilities for the purpose of calculating contributions to the New York city employees' retirement system, the New York city teachers' retirement system, the police pension fund, subchapter two, the fire department pension fund, subchapter two and the board of education retirement system of such city by public employers and other obligors required to make employer contributions to such retirement systems, the crediting of special interest and additional interest to members of such retirement systems, and the allowance of supplementary interest on the funds of such retirement systems

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Paragraph 2 of subdivision b of section 13-638.2 of the  
2 administrative code of the city of New York, as amended by chapter 3 of  
3 the laws of 2013, is amended to read as follows:

4 (2) With respect to each retirement system, such rate of interest  
5 shall be as hereinafter set forth in this paragraph:

6	7	8	9	10	11	12
		Rate of interest				First day and
		per centum per				last day of
		annum, compounded				fiscal year or
		annually				series of fiscal
	Retirement					years for which
	System					rate is effective
13	NYCERS	7%				July 1, 2011 to
14						June 30, [ <del>2016</del> ] <u>2017</u>
15	NYCTRS	7%				July 1, 2011 to
16						June 30, [ <del>2016</del> ] <u>2017</u>
17	PPF	7%				July 1, 2011 to
18						June 30, [ <del>2016</del> ] <u>2017</u>

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets [-] is old law to be omitted.

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1	FPF	7%	July 1, 2011 to
2			June 30, [ <del>2016</del> ] <u>2017</u>
3	BERS	7%	July 1, 2011 to
4			June 30, [ <del>2016</del> ] <u>2017</u>

5 § 2. Paragraph 2 of subdivision f of section 13-638.2 of the adminis-  
6 trative code of the city of New York, as amended by chapter 3 of the  
7 laws of 2013, is amended to read as follows:

8 (2) Such special interest shall be allowed at the rates and for the  
9 periods set forth below in this paragraph:

10			First day and
11			last day of
12		Rate of interest	fiscal year or
13		per centum per	series of fiscal
14	Retirement	annum, compounded	years for which
15	System	annually	rate is effective
16	<hr/>		
17	NYCERS	1 1/4%	July 1, 2011 to
18			June 30, [ <del>2016</del> ] <u>2017</u>
19	NYCTRS	1 1/4%	July 1, 2011 to
20			June 30, [ <del>2016</del> ] <u>2017</u>
21	PPF	1 1/4%	July 1, 2011 to
22			June 30, [ <del>2016</del> ] <u>2017</u>
23	FPF	1 1/4%	July 1, 2011 to
24			June 30, [ <del>2016</del> ] <u>2017</u>
25	BERS	1 1/4%	July 1, 2011 to
26			June 30, [ <del>2016</del> ] <u>2017</u>

27 § 3. Paragraph 2 of subdivision g of section 13-638.2 of the adminis-  
28 trative code of the city of New York, as amended by chapter 3 of the  
29 laws of 2013, is amended to read as follows:

30 (2) Such additional interest shall be included at the rates and for  
31 the periods set forth below in this paragraph:

32			First day and
33			last day of
34		Rate of interest	fiscal year or
35		per centum per	series of fiscal
36	Retirement	annum, compounded	years for which
37	System	annually	rate is effective
38	<hr/>		
39	NYCERS	1 1/4%	July 1, 2011 to
40			June 30, [ <del>2016</del> ] <u>2017</u>
41	NYCTRS	1 1/4%	July 1, 2011 to
42			June 30, [ <del>2016</del> ] <u>2017</u>
43	PPF	1 1/4%	July 1, 2011 to
44			June 30, [ <del>2016</del> ] <u>2017</u>
45	FPF	1 1/4%	July 1, 2011 to
46			June 30, [ <del>2016</del> ] <u>2017</u>
47	BERS	1 1/4%	July 1, 2011 to
48			June 30, [ <del>2016</del> ] <u>2017</u>

49 § 4. Paragraph 2 of subdivision i of section 13-638.2 of the adminis-  
50 trative code of the city of New York, as amended by chapter 3 of the  
51 laws of 2013, is amended to read as follows:

1 (2) Such supplementary interest shall be allowed at the rates and for  
 2 the periods set forth below in this paragraph:

3 4 5 6 7 8 9	Retirement System	Rate of interest per centum per annum, compounded annually	First day and last day of fiscal year or series of fiscal years for which rate is effective
10 11	NYCERS	0%	July 1, 2011 to June 30, [ <del>2016</del> ] <u>2017</u>
12 13	NYCTRS	0%	July 1, 2011 to June 30, [ <del>2016</del> ] <u>2017</u>
14 15	PPF	0%	July 1, 2011 to June 30, [ <del>2016</del> ] <u>2017</u>
16 17	FPF	0%	July 1, 2011 to June 30, [ <del>2016</del> ] <u>2017</u>
18 19	BERS	0%	July 1, 2011 to June 30, [ <del>2016</del> ] <u>2017</u>

20 § 5. This act shall take effect July 1, 2016, except that if it shall  
 21 have become a law subsequent to such date, this act shall take effect  
 22 immediately and be deemed to have been in full force and effect on and  
 23 after July 1, 2016.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

FISCAL NOTE: PROVISIONS OF PROPOSED LEGISLATION - OVERVIEW: The enact-  
 ment of this proposed legislation (referred to hereafter as Interest  
 Rate Extender Legislation) would amend Administrative Code of the City  
 of New York (ACNY) Section 13-638.2, as amended by Chapter 3 of the Laws  
 of 2013 (Chapter 3/13), to continue for Fiscal Year 2017 for the five  
 actuarially-funded New York City Retirement Systems (NYCRS) the follow-  
 ing rates that expire on June 30, 2016:

\* The 8.25% per annum rate used to credit interest on Tier I and Tier  
 II member account balances and Increased-Take-Home-Pay (ITHP) Reserves,  
 and

\* The 7.00% per annum Actuarial Interest Rate (AIR) assumption used to  
 compute employer contributions.

The Effective Date for this proposed Interest Rate Extender Legis-  
 lation would be July 1, 2016.

FINANCIAL IMPACT - EMPLOYER CONTRIBUTIONS: The continuation for Fiscal  
 Year 2017 of the same 8.25% per annum rate that was used for Fiscal Year  
 2016 to credit interest on Tier I and Tier II member contributions and  
 ITHP Reserves would not change the amount or timing of expected employer  
 contributions.

The continuation for Fiscal Year 2017 of the AIR assumption of 7.00%  
 per annum that was used to determine employer contributions to the NYCRS  
 for Fiscal Year 2016 would not change the expected amount or timing of  
 employer contributions.

OTHER COSTS: Enactment of this proposed legislation would not be  
 expected to produce any additional costs.

STATEMENT OF ACTUARIAL OPINION: I, Sherry S. Chan, am the Chief Actu-  
 ary for the New York City Retirement Systems. I am an Associate of the  
 Society of Actuaries, a Fellow of the Conference of Consulting Actuaries,  
 and a Member of the American Academy of Actuaries. I meet the Qual-  
 ification Standards of the American Academy of Actuaries to render the

actuarial opinion contained herein. To the best of my knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This estimate is intended for use only during the 2016 Legislative Session. It is Fiscal Note 2016-09, dated March 15, 2016, prepared by the Chief Actuary for the New York City Retirement Systems.

STATE OF NEW YORK

7855

IN SENATE

May 17, 2016

Introduced by Sen. VALESKY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT in relation to authorizing a retired employee of the Chittenango central school district to rescind such employee's retirement option

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any other provision of law, a member of the  
2 New York state teachers' retirement system, who retired from Chittenango  
3 central school district on July 1, 2003, and who at retirement had duly  
4 elected a benefit payment option providing for the payment of a lesser  
5 retirement allowance over the life of the retiree with the provision  
6 that upon the retiree's death all or a portion of such allowance shall  
7 be continued for the life of and paid to a beneficiary duly nominated by  
8 the retiree at retirement, shall be permitted to rescind such election  
9 due to the conviction of said beneficiary on August 26, 2015 of burglary  
10 in the first degree, criminal use of a firearm in the first degree,  
11 burglary in the second degree, sexual abuse in the first degree, stalk-  
12 ing in the third degree, unlawful imprisonment in the first degree,  
13 menacing in the second degree and harassment in the second degree and  
14 the aforementioned crimes were committed against such retiree.

15 In order to rescind such election, the retiree must file a written  
16 consent to make such change on a form prescribed by the system within  
17 one year of the effective date of this act. Upon satisfactorily receiv-  
18 ing such form and any documentation requested by the retirement system,  
19 any and all obligations of the system to the beneficiary under the  
20 retiree's option election shall be totally discharged and the retiree  
21 shall thereafter be paid for the remainder of such retiree's life the  
22 maximum single life benefit which would have been payable, had the reti-  
23 ree made no such retirement option election at the time of retirement,  
24 retroactive to August 27, 2015.

25 § 2. This act shall take effect immediately.

FISCAL NOTE. -- Pursuant to Legislative Law, Section 50:

This bill would allow a retired member of the New York State Teachers' Retirement System (NYSTRS), who retired from Chittenango Central School

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

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District on July 1, 2003 and who elected a benefit payment option providing for the payment of a lesser retirement allowance over the life of the retiree with the provision that upon the retiree's death a portion of such retirement allowance would be paid to a beneficiary, to rescind such election due to the conviction of said beneficiary on August 26, 2015 of crimes committed against such retiree. In order to rescind such election, the retiree must file a written consent to make such change on a form prescribed by NYSTRS within one year of the effective date of this act. Upon satisfactorily receiving such form and any documentation requested by NYSTRS, any and all obligations of NYSTRS to the beneficiary under the retiree's benefit payment option shall be totally discharged and the retiree shall thereafter receive the maximum single life benefit for the remainder of such retiree's life, retroactive to August 27, 2015.

It is estimated there would be no additional annual cost for this benefit. Allowing retired members to change the terms of their option after retirement creates the potential for anti-selection however.

Employee data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Comprehensive Annual Financial Report (CAFR). System assets are as reported in the System's financial statements, and can also be found in the CAFR. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2016-26 dated May 12, 2016 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2016 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

STATE OF NEW YORK

8015

IN SENATE

June 3, 2016

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the retirement and social security law, in relation to disability benefits for certain members of the New York city fire department pension fund; and to amend the administrative code of the city of New York, in relation to the powers, duties and responsibilities of the board of trustees of the New York city fire department pension fund, and in relation to authorizing such board of trustees to draw upon the assets of such fund to pay expenses

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subdivision 24 of section 501 of the retirement and social  
2 security law, as amended by chapter 18 of the laws of 2012, is amended  
3 to read as follows:  
4 24. "Wages" shall mean regular compensation earned by and paid to a  
5 member by a public employer, except that for members who first join the  
6 state and local employees' retirement system on or after January first,  
7 two thousand ten, overtime compensation paid in any year in excess of  
8 the overtime ceiling, as defined by this subdivision, shall not be  
9 included in the definition of wages. "Overtime compensation" shall mean,  
10 for purposes of this section, compensation paid under any law or policy  
11 under which employees are paid at a rate greater than their standard  
12 rate for additional hours worked beyond those required, including  
13 compensation paid under section one hundred thirty-four of the civil  
14 service law and section ninety of the general municipal law. The "over-  
15 time ceiling" shall mean fifteen thousand dollars per annum on January  
16 first, two thousand ten, and shall be increased by three percent each  
17 year thereafter, provided, however, that for members who first become  
18 members of the New York state and local employees' retirement system on  
19 or after April first, two thousand twelve, "overtime ceiling" shall mean  
20 fifteen thousand dollars per annum on April first, two thousand twelve,  
21 and shall be increased each year thereafter by a percentage to be deter-  
22 mined annually by reference to the consumer price index (all urban  
23 consumers, CPI-U, U.S. city average, all items, 1982-84=100), published

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

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1 by the United States bureau of labor statistics, for each applicable  
2 calendar year. Said percentage shall equal the annual inflation as  
3 determined from the increase in the consumer price index in the one year  
4 period ending on the December thirty-first prior to the cost-of-living  
5 adjustment effective on the ensuing April first. For the purpose of  
6 calculation a member's primary federal social security retirement or  
7 disability benefit, wages shall, in any calendar year, be limited to the  
8 portion of the member's wages which would be subject to tax under  
9 section three thousand one hundred twenty-one of the internal revenue  
10 code of nineteen hundred fifty-four, or any predecessor or successor  
11 provision relating thereto, if such member was employed by a private  
12 employer. For members who first become members of the New York state and  
13 local employees' retirement system on or after the effective date of  
14 ~~[the chapter of the laws of two thousand twelve which amended this~~  
15 ~~subdivision]~~ **chapter eighteen of the laws of two thousand twelve,** the  
16 following items shall not be included in the definition of wages: (a)  
17 wages in excess of the annual salary paid to the governor pursuant to  
18 section three of article four of the state constitution, (b) lump sum  
19 payments for deferred compensation, sick leave, accumulated vacation or  
20 other credits for time not worked, (c) any form of termination pay, (d)  
21 any additional compensation paid in anticipation of retirement, and (e)  
22 in the case of employees who receive wages from three or more employers  
23 in a twelve month period, the wages paid by the third and each succes-  
24 sive employer. **For New York city enhanced plan members who receive the**  
25 **ordinary disability benefit provided for in subdivision c-1 of section**  
26 **five hundred six of this article or the accidental disability benefit**  
27 **provided for in paragraph three of subdivision c of section five hundred**  
28 **seven of this article, the following items shall not be included in the**  
29 **definition of wages: (a) lump sum payments for deferred compensation,**  
30 **sick leave, accumulated vacation or other credits for time not worked,**  
31 **(b) any form of termination pay, (c) any additional compensation paid in**  
32 **anticipation of retirement, and (d) in the case of employees who receive**  
33 **wages from three or more employers in a twelve month period, the wages**  
34 **paid by the third and each successive employer.**

35 § 2. Section 501 of the retirement and social security law is amended  
36 by adding a new subdivision 28 to read as follows:

37 **28. "New York city enhanced plan member" shall mean (a) a New York**  
38 **city police/fire revised plan member who becomes subject to the**  
39 **provisions of this article on or after June fifteenth, two thousand**  
40 **sixteen and who is a member of the New York city fire department pension**  
41 **fund, (b) a police/fire member who is a member of the New York city fire**  
42 **department pension fund and who makes an election, which shall be irrev-**  
43 **ocable and shall be duly executed and filed with the administrative head**  
44 **of such pension fund no later than one hundred twenty days after the**  
45 **effective date of this subdivision, to be subject to the provisions of**  
46 **this article related to New York city enhanced plan members, or (c) a**  
47 **New York city police/fire revised plan member who became subject to the**  
48 **provisions of this article before June fifteenth, two thousand sixteen,**  
49 **who is a member of the New York city fire department pension fund, and**  
50 **who makes an election, which shall be irrevocable and shall be duly**  
51 **executed and filed with the administrative head of such pension fund no**  
52 **later than one hundred twenty days after the effective date of this**  
53 **subdivision, to be subject to the provisions of this article related to**  
54 **New York city enhanced plan members.**

55 § 3. Section 506 of the retirement and social security law is amended  
56 by adding a new subdivision c-1 to read as follows:

1 c-1. Notwithstanding any inconsistent provision of subdivision a or b  
2 of this section, the ordinary disability benefit for a New York city  
3 enhanced plan member in active service who is not eligible for a normal  
4 retirement benefit, has completed five years or more of service, and has  
5 been determined to be eligible for primary social security disability  
6 benefits shall be a pension equal to the greater of (i) thirty-three and  
7 one-third percent of final average salary, or (ii) two percent of final  
8 average salary times years of credited service not in excess of the  
9 maximum years of service for computing service retirement, such benefit  
10 in each case to be reduced by one hundred percent of any workers'  
11 compensation benefits payable.

12 § 4. Subdivisions c and e of section 507 of the retirement and social  
13 security law, subdivision c as amended by chapter 18 of the laws of  
14 2012, and subdivision e as added by chapter 890 of the laws of 1976, are  
15 amended to read as follows:

16 c. 1. In the case of a member of a retirement system other than the  
17 New York state and local employees' retirement system, the New York  
18 state teachers' retirement system, the New York city employees' retire-  
19 ment system, the New York city board of education retirement system or  
20 the New York city teachers' retirement system, or in the case of a  
21 member of the New York city employees' retirement system who is a New  
22 York city uniformed correction/sanitation revised plan member or an  
23 investigator revised plan member, the accidental disability benefit  
24 hereunder shall be a pension equal to two percent of final average sala-  
25 ry times years of credited service which such member would have attained  
26 if employment had continued until such member's full escalation date,  
27 not in excess of the maximum years of service creditable for the normal  
28 service retirement benefit, less (i) fifty percent of the primary social  
29 security disability benefit, if any, as provided in section five hundred  
30 eleven of this article, and (ii) one hundred percent of any workers'  
31 compensation benefits payable. The provisions of this paragraph shall  
32 not apply to New York city enhanced plan members.

33 2. In the case of a member of the New York state and local employees'  
34 retirement system, the New York state teachers' retirement system, the  
35 New York city employees' retirement system (other than a New York city  
36 uniformed correction/sanitation revised plan member or an investigator  
37 revised plan member), the New York city board of education retirement  
38 system or the New York city teachers' retirement system, the accidental  
39 disability benefit hereunder shall be a pension equal to sixty percent  
40 of final average salary, less (i) fifty percent of the primary social  
41 security disability benefit, if any, as provided in section five hundred  
42 eleven of this article, and (ii) one hundred percent of any workers'  
43 compensation benefits payable. In the event a disability retiree from  
44 any retirement system is not eligible for the primary social security  
45 disability benefit and continues to be eligible for disability benefits  
46 hereunder, such disability benefit shall be reduced by one-half of such  
47 retiree's primary social security retirement benefit, commencing at age  
48 sixty-two, in the same manner as provided for service retirement bene-  
49 fits under section five hundred eleven of this article.

50 3. In the case of a New York city enhanced plan member, the accidental  
51 disability benefit hereunder shall be a pension equal to seventy-five  
52 percent of final average salary, less one hundred percent of any work-  
53 ers' compensation benefits payable.

54 e. A member, except a New York city enhanced plan member, shall not be  
55 eligible to apply for disability benefits under section five hundred six  
56 or this section unless such member shall, at the time of application,

1 sign a waiver prepared by the retirement system and approved by the  
2 administrative head of such system pursuant to which such member agrees  
3 to waive the benefits of any statutory presumption relating to the cause  
4 of disability or eligibility for disability benefits, and a determi-  
5 nation of eligibility for benefits hereunder shall be made without  
6 regard to any such statutory provision.

7 § 5. Section 507 of the retirement and social security law is amended  
8 by adding a new subdivision j to read as follows:

9 **j. Notwithstanding any inconsistent provision of this chapter or any**  
10 **law, any condition of impairment of health caused by diseases of the**  
11 **lung, resulting in disability or death to a member of the New York city**  
12 **fire department pension fund who is a New York city enhanced plan**  
13 **member, who successfully passed a physical examination on entry into**  
14 **service as a firefighter, which examination failed to disclose evidence**  
15 **of any disease or other impairment of the lung, shall be presumptive**  
16 **evidence that it was incurred in the performance and discharge of duty,**  
17 **unless the contrary be proved by competent evidence.**

18 § 6. Section 510 of the retirement and social security law is amended  
19 by adding a new subdivision i to read as follows:

20 **i. Notwithstanding any other provision of this article, the annual**  
21 **escalation provided in this section shall not apply to the ordinary**  
22 **disability benefit for New York city enhanced plan members provided for**  
23 **in subdivision c-1 of section five hundred six of this article or the**  
24 **accidental disability benefit for New York city enhanced plan members**  
25 **provided for in paragraph three of subdivision c of section five hundred**  
26 **seven of this article. Such members who receive such ordinary disability**  
27 **benefit or accidental disability benefit shall have a cost-of-living**  
28 **adjustment for such benefit, which shall be computed in the same manner**  
29 **as provided for by section 13-696 of the administrative code of the city**  
30 **of New York.**

31 § 7. Section 511 of the retirement and social security law is amended  
32 by adding a new subdivision g to read as follows:

33 **g. This section shall not apply to a New York city enhanced plan**  
34 **member who receives the ordinary disability benefit provided for in**  
35 **subdivision c-1 of section five hundred six of this article or the acci-**  
36 **dental disability benefit provided for in paragraph three of subdivision**  
37 **c of section five hundred seven of this article.**

38 § 8. Subdivision a of section 512 of the retirement and social securi-  
39 ty law, as amended by chapter 18 of the laws of 2012, is amended to read  
40 as follows:

41 a. A member's final average salary shall be the average wages earned  
42 by such a member during any three consecutive years which provide the  
43 highest average wage; provided, however, if the wages earned during any  
44 year included in the period used to determine final average salary  
45 exceeds that of the average of the previous two years by more than ten  
46 percent, the amount in excess of ten percent shall be excluded from the  
47 computation of final average salary. Notwithstanding the preceding  
48 provisions of this subdivision to the contrary, for a member who first  
49 becomes a member of the New York state and local employees' retirement  
50 system on or after April first, two thousand twelve, or for a New York  
51 city police/fire revised plan member, **a New York city enhanced plan**  
52 **member who receives the ordinary disability benefit provided for in**  
53 **subdivision c-1 of section five hundred six of this article or the acci-**  
54 **dental disability benefit provided for in paragraph three of subdivision**  
55 **c of section five hundred seven of this article,** a New York city  
56 uniformed correction/sanitation revised plan member or an investigator

1 revised plan member, a member's final average salary shall be the aver-  
 2 age wages earned by such a member during any five consecutive years  
 3 which provide the highest average wage; provided, however, if the wages  
 4 earned during any year included in the period used to determine final  
 5 average salary exceeds that of the average of the previous four years by  
 6 more than ten percent, the amount in excess of ten percent shall be  
 7 excluded from the computation of final average salary. In determining  
 8 final average salary pursuant to any provision of this subdivision,  
 9 where the period used to determine final average salary is the period  
 10 which immediately precedes the date of retirement, any month or months  
 11 (not in excess of twelve) which would otherwise be included in computing  
 12 final average salary but during which the member was on authorized leave  
 13 of absence at partial pay or without pay shall be excluded from the  
 14 computation of final average salary and the month or an equal number of  
 15 months immediately preceding such period shall be substituted in lieu  
 16 thereof.

17 § 9. Section 517 of the retirement and social security law is amended  
 18 by adding a new subdivision h to read as follows:

19 **h. Notwithstanding any inconsistent provision of subdivision a of this**  
 20 **section, New York city enhanced plan members shall, as of the effective**  
 21 **date of this subdivision, contribute three percent of annual wages to**  
 22 **the pension fund in which they have membership, plus an additional**  
 23 **percentage of annual wages as set forth in the chapter of the laws of**  
 24 **two thousand sixteen which added this subdivision.**

25 § 10. The opening paragraph of subdivision a of section 13-316 of the  
 26 administrative code of the city of New York is amended to read as  
 27 follows:

28 A board of trustees shall be the head of the New York fire department  
 29 pension fund subchapter two, and, subject to the provisions of law [~~and~~  
 30 ~~to the prior approval of the board of estimate~~], from time to time shall  
 31 establish rules and regulations for the administration and transaction  
 32 of the business of such fund and for the control and disposition there-  
 33 of. **The provisions of sections one thousand forty-two, one thousand**  
 34 **forty-three, one thousand forty-four and one thousand forty-five of the**  
 35 **New York city charter shall not be construed to apply to the adoption of**  
 36 **such rules and regulations.** Such board shall consist of:

37 § 11. Paragraph 11 of subdivision a of section 13-316 of the adminis-  
 38 trative code of the city of New York, as added by chapter 583 of the  
 39 laws of 1989, is amended to read as follows:

40 11. (i) Where, during any six-month period during a fiscal year, as  
 41 defined in subdivision three of section 13-382 of the code, the equity  
 42 portion of the assets of the pension fund is less than forty-five  
 43 percent, subparagraph (ii) of this paragraph [~~eleven~~] shall be effective  
 44 during the succeeding fiscal year.

45 (ii) Two investment representatives, one of whom shall be appointed by  
 46 the mayor and one of whom shall be appointed by the comptroller upon the  
 47 occurrence of the condition specified in subparagraph (i) of this para-  
 48 graph [~~eleven~~]. Each such representative shall be entitled to cast two  
 49 votes only in relation to determinations of the board:

50 (A) as to whether the assets of the pension fund shall be invested in  
 51 equities or fixed income securities and the proportion of the assets of  
 52 the pension fund to be invested in equities and fixed income securities;  
 53 and

54 (B) as to the identity, nature, character and amounts of the equities  
 55 (within the proportion as determined under item (A) of this subpara-

1 graph) to be acquired, held, sold, disposed of or otherwise dealt with  
2 by the pension fund; and

3 (C) as to any steps necessary to effectuate any of the functions set  
4 forth in items (A) and (B) of this subparagraph; and

5 (D) as to delegation by the board, pursuant to law, of the functions  
6 described in items (A), (B) and (C) of this subparagraph.

7 § 12. Subdivision b of section 13-316 of the administrative code of  
8 the city of New York, as amended by chapter 583 of the laws of 1989, is  
9 amended to read as follows:

10 b. Subject to the provisions of subdivision b-1 **and subdivision f** of  
11 this section, every act of the board of trustees shall be by resolution  
12 which shall be adopted only by a vote of at least seven-twelfths of the  
13 whole number of votes authorized to be cast by all of the members of  
14 such board.

15 § 13. Subdivision c of section 13-316 of the administrative code of  
16 the city of New York is amended to read as follows:

17 c. The fire commissioner shall ~~[assign to the board of trustees a~~  
18 ~~sufficient number of clerical and other assistants to permit the board~~  
19 ~~efficiently to exercise their powers and to perform their duties]~~  
20 **appoint an executive director of the pension fund, provided, however,**  
21 **that if such designee of the fire commissioner is not a member of the**  
22 **uniformed force of the fire department, the board of trustees shall**  
23 **approve such appointment. The executive director of the pension fund**  
24 **shall perform such duties as may be conferred upon such executive direc-**  
25 **tor by the chairperson of the board, by resolution passed by the board,**  
26 **or by law.**

27 § 14. Section 13-316 of the administrative code of the city of New  
28 York is amended by adding five new subdivisions e, f, g, h and i to read  
29 as follows:

30 e. 1. **In addition to the powers conferred upon it by any other**  
31 **provision of law, the board of trustees shall, on or before April first**  
32 **of each year, establish a budget, sufficient to fulfill the powers,**  
33 **duties and responsibilities set forth in this chapter and any other**  
34 **provision of law which sets forth the benefits of members of the pension**  
35 **fund and may draw upon the assets of the pension fund to fund such budg-**  
36 **et, subject to the provisions of paragraphs two, three, four, five and**  
37 **six of this subdivision and subdivisions f, g, h and i of this section.**  
38 **The provisions of this section shall not be applicable to the payment of**  
39 **investment expenses pursuant to section 13-705 of this title and nothing**  
40 **contained in this subdivision shall be construed as abolishing, limit-**  
41 **ing, or modifying any power of the board of trustees to provide for the**  
42 **payment of investment expenses pursuant to section 13-705 of this title.**

43 2. **If a budget has not been adopted by the commencement of the new**  
44 **fiscal year, the budget for the preceding fiscal year shall be deemed to**  
45 **have been extended for the new fiscal year until such time as a new**  
46 **budget is adopted.**

47 3. **Any budget in effect pursuant to paragraph one or two of this**  
48 **subdivision may be modified during such succeeding fiscal year.**

49 4. **Notwithstanding any other provision of law, the board of trustees**  
50 **shall have the power either directly or by delegation to the executive**  
51 **director, to obtain by employment or by contract the goods, property and**  
52 **services necessary to fulfill its powers, duties and responsibilities**  
53 **within the appropriation authorized by the board of trustees pursuant to**  
54 **paragraph one of this subdivision.**

55 5. (i) **The pension fund shall be considered an entity separate from**  
56 **the city of New York fire department. The board of trustees of the**

1 pension fund shall work closely with the city of New York fire depart-  
2 ment.

3 (ii) The provisions of chapter seventeen of the New York city charter  
4 shall continue to apply to the fire department pension fund and such  
5 fund shall constitute an agency for the purposes of such chapter. The  
6 board of trustees shall not obtain any legal services by the retention  
7 of employees or by contract unless the corporation counsel shall consent  
8 thereto.

9 6. All contracts for goods or services entered into by the pension  
10 fund shall be procured as prescribed in chapter thirteen of the New York  
11 city charter; provided, however, that where the provisions of such chap-  
12 ter thirteen require action by the mayor in regard to a particular  
13 procurement (except for mayoral action pursuant to subdivision c of  
14 section three hundred thirty-four of the New York city charter) such  
15 action shall not be taken by the mayor or such appointee of the mayor  
16 but shall be taken by the board of trustees or the executive director  
17 pursuant to a resolution adopted by the board of trustees delegating  
18 such authority to the executive director.

19 f. Notwithstanding any other provisions of this section, any resol-  
20 ution of the board of trustees which establishes a budget or modifies a  
21 budget pursuant to the provisions of paragraph one or three of subdivi-  
22 sion e of this section shall require the concurrence of the comptroller  
23 and the representative of the mayor. This provision shall only apply to  
24 this subdivision and nothing contained in this subdivision shall be  
25 construed to apply to any other vote of the board. No assets of the  
26 pension fund shall be drawn upon pursuant to the provisions of paragraph  
27 one of subdivision e of this section unless authorized by a budget or  
28 budget modification established by such resolution of the board of trus-  
29 tees.

30 g. Employment by the pension fund shall constitute city-service for  
31 the purposes of this subchapter for those employees that are members of  
32 the fund pursuant to section 13-314 of this subchapter; for all other  
33 employees, employment by the pension fund shall constitute city service  
34 for the purposes of chapter one of title thirteen of this code;  
35 provided, however, that nothing contained in this subdivision shall be  
36 construed as granting membership rights in the pension fund or any  
37 retirement system to a contractor of such fund or such contractor's  
38 employees. Employees of the pension fund shall be deemed to be employees  
39 of the city of New York for the purposes of chapter thirty-five of the  
40 charter and title twelve of this code.

41 h. Whenever the assets of the pension fund are drawn upon pursuant to  
42 the provisions of paragraph one of subdivision e of this section all  
43 monies so withdrawn shall be made a charge to be paid by the employer  
44 otherwise required to make contributions to the pension fund no later  
45 than the end of the second fiscal year succeeding the time period during  
46 which such assets are drawn upon. The actuary shall calculate such  
47 charge to be paid by the employer. All charges to be paid pursuant to  
48 this subdivision shall be paid at the regular rate of interest utilized  
49 by the actuary in determining employer contributions to the pension fund  
50 pursuant to the provisions of paragraph two of subdivision b of section  
51 13-638.2 of this title.

52 i. The funds withdrawn from the pension fund shall not be utilized for  
53 any purpose other than the budget established by the board of trustees.  
54 All expenditures of the pension fund shall be subject to audit by the  
55 comptroller, who may make recommendations, including but not limited to,  
56 procedures designed to improve accounting and expenditure control. All

1 expenditures of the pension fund shall be reported to the mayor's office  
2 of management and budget and the budgetary office of the city of New  
3 York fire department.

4 § 15. Notwithstanding any other law to the contrary, any condition of  
5 impairment of health caused by diseases of the lung, diseases of the  
6 heart, or by a stroke, resulting in disability or death to a medical  
7 officer of the fire department of the city of New York who is a member  
8 of the New York city fire department pension fund, who is presently  
9 employed, and who shall have sustained such disability while so  
10 employed, shall be presumptive evidence that it was incurred in the  
11 performance and discharge of duty, unless the contrary be proved by  
12 competent evidence, provided that (i) such officer successfully passed a  
13 physical examination for entry into public service, or authorized  
14 release of all relevant medical records, if such officer did not undergo  
15 a physical examination for entry into public service, and (ii) there is  
16 no evidence of the qualifying condition or impairment of health that  
17 formed the basis for the disability in such physical examination for  
18 entry into public service or in the relevant medical records, prior to  
19 such officer's entry into public service.

20 § 16. Notwithstanding any other law to the contrary, any medical offi-  
21 cer of the fire department of the city of New York who is a member of  
22 the New York city fire department pension fund, who is presently  
23 employed, and who contracts HIV (where the officer may have been exposed  
24 to a bodily fluid of a person under his or her care or treatment, or  
25 while the officer examined, transported, rescued or otherwise had  
26 contact with such person, in the performance of his or her duties),  
27 tuberculosis or hepatitis, who shall have contracted such disease while  
28 so employed, will be presumed to have contracted such disease as a  
29 natural or proximate result of an accidental injury received in the  
30 performance and discharge of his or her duties and not as a result of  
31 his or her willful negligence, unless the contrary be proved by compe-  
32 tent evidence, provided that (i) such officer successfully passed a  
33 physical examination for entry into public service, or authorized  
34 release of all relevant medical records, if such officer did not undergo  
35 a physical examination for entry into public service, and (ii) there is  
36 no evidence of the qualifying disease that formed the basis for the  
37 disability in such physical examination for entry into public service or  
38 in the relevant medical records, prior to such officer's entry into  
39 public service.

40 § 17. Notwithstanding any other law to the contrary, any condition of  
41 impairment of health caused by (a) any condition of cancer affecting the  
42 lymphatic, digestive, hematological, urinary, neurological, breast,  
43 reproductive, or prostate systems or (b) melanoma resulting in total or  
44 partial disability or death, resulting in disability or death to a  
45 medical officer of the fire department of the city of New York who is a  
46 member of the New York city fire department pension fund, who is pres-  
47 ently employed, and who shall have sustained such disability while so  
48 employed, shall be presumptive evidence that it was incurred in the  
49 performance and discharge of duty, unless the contrary be proved by  
50 competent evidence, provided that (i) such officer successfully passed a  
51 physical examination for entry into public service, or authorized  
52 release of all relevant medical records, if such officer did not undergo  
53 a physical examination for entry into public service, and (ii) there is  
54 no evidence of the qualifying condition or impairment of health that  
55 formed the basis for the disability in such physical examination for

1 entry into public service or in the relevant medical records, prior to  
2 such officer's entry into public service.

3 § 18. New York city enhanced plan members, as defined in section 501  
4 of the retirement and social security law as amended by section two of  
5 this act, shall contribute, pursuant to subdivision h of section 517 of  
6 the retirement and social security law as added by section nine of this  
7 act, an additional two percent of annual wages to the pension fund in  
8 which they have membership. Every three years from the effective date of  
9 this act, the actuary of such pension fund shall prepare an analysis,  
10 using current actuarial methods and assumptions in effect as of the date  
11 of such analysis, assessing the total cost of providing the benefits  
12 established by this act expressed as an employee contribution of a  
13 percentage of annual wages of New York City enhanced plan members which  
14 would require no additional employer contribution. On the basis of such  
15 analysis, the additional percentage of annual wages provided for herein  
16 shall be adjusted to equal two percent of annual wages plus any amount  
17 by which the employee contribution calculated in such analysis exceeds  
18 4.3 percent of annual wages, provided, however, that in no event shall  
19 the additional percentage of annual wages exceed three percent.

20 § 19. Except as specified in this act, nothing contained in this act  
21 shall affect or impair the rights or privileges of officers or employees  
22 of the New York city fire department pension fund in relation to the  
23 personnel, appointment, ranks, grades, length of service, promotion,  
24 removal, pension and retirement rights, civil rights, or any other  
25 rights or privileges of officers or employees of the city of New York  
26 generally or officers or employees of such fund.

27 § 20. Section 81 of chapter 18 of the laws of 2012 shall not apply to  
28 this act.

29 § 21. This act shall take effect immediately; provided, however, that  
30 the provisions of this act authorizing the adoption of a budget and the  
31 use of the assets of the New York city fire department pension fund to  
32 pay expenses may be utilized during the fiscal year commencing on July  
33 1, 2016 and provided further, that in such event, such budget shall be  
34 deemed to have been established on April 1, 2016.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

PROVISIONS OF PROPOSED LEGISLATION: With respect to the New York Fire Department Pension Fund (FIRE), the proposed legislation would amend Sections 501, 506, 507, 510, 511, 512, and 517 of the Retirement and Social Security Law (RSSL) to provide changes to the benefit provisions of Tier 3 and Revised Tier 3 FIRE members, including changes to Accidental Disability Retirement (ADR) and Ordinary Disability Retirement (ODR) benefits. The proposed legislation would also allow eligible FIRE Members to utilize applicable statutory presumptions for purposes of ADR. The proposed legislation would further amend Section 13-316 of the Administrative Code of the City of New York (ACNY) to authorize the FIRE Board of Trustees to draw upon assets of such fund to pay for certain budgeted expenses.

The Effective Date of the proposed legislation would be the date of enactment. For budgetary purposes, FIRE may adopt a budget and draw upon the assets of such fund commencing on July 1, 2016. Such budget shall be deemed effective as of April 1, 2016.

For purposes of this Fiscal Note, all FIRE members subject to Article 14 of the RSSL will be referred to as "Tier 3 FIRE Members" (Tier 3 Fire Members include Tier 3 FIRE Medical Officers). Tier 3 FIRE Members who have a date of membership prior to April 1, 2012, will be referred to as "Original Tier 3 FIRE Members." Tier 3 FIRE Members who have a date of



membership on or after April 1, 2012, will be referred to as "Revised Tier 3 FIRE Members."

Tier 3 FIRE Members who are Members prior to June 15, 2016 would have the option of remaining under the current benefit structure or irrevocably electing, within 120 days of the effective date of the proposed legislation, to be covered under the benefit structure contained in the proposed legislation. Tier 3 FIRE Members who become Members on and after June 15, 2016 would be subject to the benefit structure contained in the proposed legislation. Tier 3 FIRE Members who elect the benefits of this proposed legislation, and Tier 3 FIRE Members who are subject to mandatory participation, are referred to as "Enhanced Plan Members."

Enhanced Plan Members would, in addition to paying the current contribution rate of 3% of annual wages, be required to contribute additional contributions initially at 2% of annual wages and, in the future, ranging from 2% to 3% of annual wages depending on specified future cost calculations.

CURRENT ODR BENEFITS PAYABLE: The current ODR benefits for Tier 3 FIRE Members are equal to the greater of:

- \* 33 1/3% of Final Average Salary (FAS), or
- \* 2% of FAS multiplied by years of credited service (not in excess of 22 years),

Reduced by:

- \* 50% of the Primary Social Security Disability benefits (determined under RSSL Section 511), and
- \* 100% of Workers' Compensation benefits (if any).

FAS is a Three-Year Average (FAS3) for Original Tier 3 FIRE Members and a Five-Year Average (FAS5) for Revised Tier 3 FIRE Members.

It is the understanding of the Actuary that FIRE Members are not covered by Workers' Compensation.

IMPACT ON ODR BENEFITS PAYABLE: Under the proposed legislation, the ODR benefits for Enhanced Plan Members would be revised to be equal to the greater of:

- \* 33 1/3% of FAS5, or
- \* 2% of FAS5 multiplied by years of credited service (not in excess of 22 years).

Reduced by:

- \* 100% of Workers' Compensation benefits (if any).

It is the understanding of the Actuary that FIRE Members are not covered by Workers' Compensation.

Eligibility for ODR benefits for Enhanced Plan Members would remain the same.

In addition, the proposed legislation would not apply the Escalation available under RSSL Section 510 to ODR benefits for Enhanced Plan Members. However, such ODR benefits would still be eligible for Cost-of-Living Adjustments (COLA) under Chapter 125 of the Laws of 2000.

CURRENT ADR BENEFITS PAYABLE: The current ADR benefits for Tier 3 FIRE Members is equal to:

- \* 50% multiplied by FAS,

Reduced by:

- \* 50% of Primary Social Security disability benefit or Primary Social Security benefits, whichever begins first (determined under RSSL Section 511), and
- \* 100% of Workers' Compensation benefits (if any).

FAS is a FAS3 for Original Tier 3 FIRE Members and a FAS5 for Revised Tier 3 FIRE Members.

It is the understanding of the Actuary that FIRE Members are not covered by Workers' Compensation.

IMPACT ON ADR BENEFITS PAYABLE: Under the proposed legislation, the eligibility requirements for ADR benefits for Enhanced Plan Members would be the same. However these Members would be eligible to utilize applicable statutory presumptions (e.g., certain lung diseases) for purposes of ADR. In addition, under the proposed legislation, eligible Medical Officers may utilize the applicable statutory presumptions provided the Medical Officer authorized release of all relevant medical records, and there is no evidence of the qualifying condition or impairment that formed the basis for the disability in such medical records.

Under the proposed legislation, the ADR benefits for Enhanced Plan Members would be revised to equal a retirement allowance of:

- \* 75% multiplied by FAS5,

Reduced by:

- \* 100% of Workers' Compensation benefits (if any).

It is the understanding of the Actuary that FIRE Members are not covered by Workers' Compensation.

In addition, the proposed legislation would not apply the Escalation available under RSSL Section 510 to ADR benefits for Enhanced Plan Members. However, such ADR benefits would still be eligible for COLA under Chapter 125 of the Laws of 2000.

FINANCIAL IMPACT -- CORPUS FUNDING: Consistent with the methodology used to finance administrative expenses for the other New York City Pension Funds and Retirement Systems, administrative expenses paid from the assets of FIRE in accordance with this proposed legislation would be reimbursed with interest through employer contributions for the second Fiscal Year following their occurrence. For example, administrative expenses paid from the assets of FIRE during July 1, 2016 through June 30, 2017 would be reimbursed with interest through the employer contributions for Fiscal Year 2019.

To the extent that the assets of FIRE are used to pay administrative expenses of FIRE, then those expenses would no longer be included in the operating budget of the New York City Fire Department. Therefore, all else being equal, there should be no cost impact to the City of New York for changing FIRE to a corpus funded entity.

FINANCIAL IMPACT -- CHANGES IN PROJECTED ACTUARIAL PRESENT VALUE OF FUTURE EMPLOYER CONTRIBUTIONS AND PROJECTED EMPLOYER CONTRIBUTIONS: For purposes of this Fiscal Note, it is assumed that the changes in the Actuarial Present Value (APV) of benefits (APVB), APV of member contributions, the Unfunded Actuarial Accrued Liability (UAAL) and APV of future employer contributions would be reflected for the first time in the June 30, 2015 actuarial valuation of FIRE. Under the One-Year Lag Methodology (OYLM), the first year in which changes in benefits for Enhanced Plan Members could impact employer contributions to FIRE would be Fiscal Year 2017.

Note that since the assumptions used in the actuarial valuation do not distinguish between Medical Officers and other FIRE members, and since assumptions for Tier 2 members already incorporate the presumptions available under law, there will be only a de minimis change in employer contributions for the three medical officers who are Tier 3 members. The increase in employer costs for providing presumptions to all medical officers has been estimated to be approximately \$100,000 to \$200,000 per year.

In accordance with ACNY Section 13.638.2(k-2), new UAAL attributable to benefit changes are to be amortized as determined by the Actuary but

generally over the remaining working lifetime of those impacted by the benefit changes. As of June 30, 2015, the remaining working lifetime of the Tier 3 FIRE members is approximately 23 years. Recognizing that these periods will decrease over time as the group of Enhanced Plan Members matures, the Actuary would likely choose to amortize the new UAAL attributable to this proposed legislation over a 15-year to 20-year period (between 14 and 19 payments under the OYLM Methodology). For purposes of this Fiscal Note, the Actuary has elected to amortize the change in UAAL over a 15-year period (14 payments).

The following Table 1 presents an estimate of the increases in the APV of future employer contributions and in employer contributions to FIRE for Fiscal Years 2017 through 2021 due to the changes in ODR and ADR provisions for Enhanced Plan Members and the changes in eligibility requirements for presumptions for FIRE Medical Officers based on the applicable actuarial assumptions and methods noted herein:

Table 1

Estimated Financial Impact on FIRE  
if Certain Revisions are Made to  
Provisions for ODR and ADR Benefits for Tier 3 FIRE Members  
and to Presumption Eligibility Requirements for Medical Officers

(\$ Millions)

Fiscal Year	Increase In APV of Future Employer Contributions	Increase in Employer Contributions
2017	\$41.9	\$6.1
2018	55.9	8.0
2019	66.6	9.7
2020	75.5	11.2
2021	84.6	12.6

The estimated increases in employer contributions shown in Table 1 are based upon the following projection assumptions:

\* Level workforce (i.e., new employees are hired to replace those who leave active status).

\* Salary increases consistent with those used in projections presented to the New York City Office of Management and Budget in February, 2016 (Preliminary Projections).

\* New entrant salaries consistent with those used in the Preliminary Projections.

OTHER COSTS: Not measured in this Fiscal Note are the following:

\* The initial, additional administrative costs of FIRE to implement the proposed legislation.

\* The potential impact if this proposed legislation were to be extended to other public safety employees.

\* The impact of this proposed legislation on Other Postemployment Benefit (OPEB) costs.

CENSUS DATA: The starting census data used for the calculations presented herein is the census data used in the Preliminary June 30, 2015 (Lag) actuarial valuation of FIRE to determine the Preliminary Fiscal Year 2017 employer contributions.

The 318 Tier 3 FIRE members who have a date of membership prior to April 1, 2012 had an average age of approximately 29, average service of approximately 2.0 years and an average salary of approximately \$54,300 as of June 30, 2015. The 1,065 Tier 3 FIRE Members who have a date of membership on or after April 1, 2012 had an average age of approximately 28, average service of approximately 0.8 years and an average salary of approximately \$47,500 as of June 30, 2015. There are 3 Tier 3 Medical Officers in FIRE as of June 30, 2015.

ACTUARIAL ASSUMPTIONS AND METHODS: The additional employer contributions presented herein have been calculated based on the actuarial assumptions and methods in effect for the Preliminary June 30, 2015 (Lag) actuarial valuations used to determine the Preliminary Fiscal Year 2017 employer contributions of FIRE.

In determining the change in employer contributions, the probabilities of accidental disability used for Tier 3 FIRE members equal those currently used for Tier 2 FIRE members.

It has been further assumed that all Tier 3 FIRE members who became members prior to the effective date of the proposed legislation will choose the new disability provisions.

The actuarial valuation methodology does not include a calculation of the value of an offset for Workers' Compensation benefits for Tier 3 FIRE members as it is the understanding of the Actuary that these members are not covered by such benefits.

Employer contributions under current methodology have been estimated assuming the additional APVB would be financed through future normal contributions including an amortization of the new UAAL attributable to this proposed legislation over a 15-year period (14 payments under the OYLM Methodology).

New entrants were projected to replace the members expected to leave the active population to maintain a steady-state population.

For purposes of estimating the impact of Escalation for retired Enhanced Plan Members, an assumption of 2.5% was used, which is consistent with the underlying Consumer Price Inflation (CPI) assumption of 2.5% per year. This compares with the current Chapter 125 of the Laws of 2000 COLA assumption of 1.5% per year (i.e., 50% of CPI adjusted to recognize a 1.0% minimum and 3.0% maximum) on the first \$18,000 of benefit.

The following Table 2 presents the total number of active employees of FIRE used in the projections, assuming a level work force, and the cumulative number (i.e., net of withdrawals) of Tier 3 Members as of each June 30 from 2015 through 2019.

Table 2

Surviving Actives from Census Data on June 30, 2015  
and  
Cumulative Tier 3 FIRE Members from 2015  
Used in the Projections\*

June 30	Tier 1 & 2	Tier 3	Total
2015	9,397	1,383	10,780
2016	8,827	1,953	10,780
2017	8,335	2,445	10,780
2018	7,864	2,916	10,780
2019	7,398	3,382	10,780

\* Total active members included in the projections assume a level work force based on the June 30, 2015 (Lag) actuarial valuation census data.

STATEMENT OF ACTUARIAL OPINION: I, Sherry S. Chan, am the Chief Actuary for, and independent of, the New York City Pension Funds and Retirement Systems. I am an Associate of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

FISCAL NOTE IDENTIFICATION: This estimate is intended for use only during the 2016 Legislative Session. It is Fiscal Note 2016-33, dated June 3, 2016 prepared by the Chief Actuary for the New York Fire Department Pension Fund.

## STATE OF NEW YORK

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5359--A

2015-2016 Regular Sessions

### IN SENATE

May 13, 2015

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Introduced by Sen. SAVINO -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to refunding contributions made to the twenty-five year early retirement program and the age fifty-seven retirement program by New York city transit authority members in the title transit manager

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1 Section 1. Paragraph 15 of subdivision d of section 604-c of the  
2 retirement and social security law, as added by chapter 522 of the laws  
3 of 2013, is amended to read as follows:

4 15. An eligible former participant, as defined in this paragraph,  
5 shall be entitled to a refund of the employee portion of his or her  
6 additional member contributions made pursuant to this subdivision which  
7 shall include any and all interest thereon at the rate of five percent  
8 per annum, compounded annually and such refund shall be payable, upon  
9 such participant's application pursuant to procedures promulgated in  
10 regulations of the board of trustees of the retirement system. An eligi-  
11 ble former participant shall be a participant who is or was employed in  
12 the title supervisor (stations) in assignment level II in the New York  
13 city transit authority's stations department **or the title transit manag-**  
14 **er**, and who, on October first, two thousand six, was employed by the New  
15 York city transit authority in such title and who was a participant in  
16 the twenty-five year early retirement program prior to the starting date  
17 of the elimination of additional member contributions, as such date is  
18 defined in an election made pursuant to paragraph ten of subdivision e  
19 of section six hundred four-b of this article.

EXPLANATION--Matter in **italics** (underscored) is new; matter in brackets  
[-] is old law to be omitted.

LBD10181-03-6

1 § 2. Paragraph 15 of subdivision f of section 604-d of the retirement  
2 and social security law, as added by chapter 522 of the laws of 2013, is  
3 amended to read as follows:

4 15. An eligible former participant, as defined in this paragraph,  
5 shall be entitled to a refund of the employee portion of his or her  
6 additional member contributions made pursuant to this subdivision which  
7 shall include any and all interest thereon at the rate of five percent  
8 per annum, compounded annually and such refund shall be payable, upon  
9 such participant's application pursuant to procedures promulgated in  
10 regulations of the board of trustees of the retirement system. An eligi-  
11 ble former participant shall be a participant who is or was employed in  
12 the title supervisor (stations) in assignment level II in the New York  
13 city transit authority's stations department or the title transit manag-  
14 er, and who, on October first, two thousand six, was employed by the New  
15 York city transit authority in such title and who was a participant in  
16 the age fifty-seven retirement program prior to the starting date of the  
17 elimination of additional member contributions, as such date is defined  
18 in an election made pursuant to paragraph ten of subdivision e of  
19 section six hundred four-b of this article.

20 § 3. This act shall take effect immediately.

FISCAL NOTE.-- Pursuant to Legislative Law, Section 50:

PROVISIONS OF PROPOSED LEGISLATION: This proposed legislation would amend New York State Retirement and Social Security Law (RSSL) Sections 604-c and 604-d to provide to certain New York City Transit Authority (NYCTA) members of the New York City Employees' Retirement System (NYCERS) a refund of Additional Member Contributions (AMC) that were paid while participants of one of the Chapter 96 of the Laws of 1995 (Chapter 96/95) Retirement Programs.

The Effective Date of the proposed legislation would be the date of enactment.

This Fiscal Note assumes that the proposed legislation is intended to refund interest on AMC in accordance with NYCERS procedures for crediting interest on member contributions.

IMPACT ON PLAN PROVISIONS - ADDITIONAL MEMBER CONTRIBUTIONS: Under Chapter 96/95, AMC were required under each of the Early Retirement Programs:

- \* The Twenty-Five-Year Early Retirement Program (55/25 Program) and
- \* The Age Fifty-Seven Retirement Program (57/5 Program).

Those NYCERS members who participated in either of such Programs paid AMC of:

- \* 4.35% of salary for service on and after January 1, 1995 until January 1, 1998,
- \* 2.85% of salary for service on and after January 1, 1998 until December 2, 2001, and
- \* 1.85% of salary for service on and after December 2, 2001.

In addition, if such member's job title was considered Physically-Taxing (PT), an additional Physically-Taxing AMC (PTAMC) of 1.98% of salary was required for all service on and after January 1, 1995.

As a result of Chapter 10 of the Laws of 2000, many of the NYCTA Tier IV members of NYCERS who participated in the Chapter 96/95 Retirement Programs were transferred into the Transit Twenty-Five-Year and Age Fifty-Five Retirement Program (Transit 55/25 Program) effective December 15, 2000. For these members, the AMC and PTAMC that had been payable under the Chapter 96/95 Retirement Programs were no longer required after January 3, 2001 (i.e., the effective implementation date, the first payroll period following the transfer date).

This proposed legislation would refund, on and after the Effective Date, to certain Transit 55/25 Program participants with initial Program participation dates on or before December 15, 2000 who were employed by the Transit Authority as Transit Managers as of October 1, 2006, including those who are currently retired, the employee portion of the AMC and PTAMC, if any, paid for participation in the Chapter 96/95 Retirement Programs, including accrued interest at 5.0% per annum. For those who are currently retired, interest would accrue until retirement date.

Under the Chapter 96/95 Retirement Programs, 50% of the AMC and PTAMC paid into such Programs is considered an employer contribution while the other 50% is considered to be the employee portion. The employee portion of the AMC and PTAMC is refunded to members who decease prior to retirement or who retire at age 62 or later.

If the proposed legislation were enacted, those impacted Transit 55/25 Program participants would receive the employee portion of their AMC and PTAMC account balance. To receive such refund, those eligible participants would be required to complete a form and follow procedures to be established by the NYCERS Board of Trustees.

**FINANCIAL IMPACT - OVERVIEW:** If enacted into the law, the ultimate employer cost of this proposed legislation would be determined by the reduction in Fund assets due to the current refund of AMC, offset by the reduction in expected benefits paid (due to there no longer being a requirement to refund AMC on a future withdrawal).

**FINANCIAL IMPACT - UNFUNDED ACTUARIAL ACCRUED LIABILITY:** With respect to NYCERS and based on the census data and actuarial assumptions and methods described herein, the enactment of this proposed legislation would result in a reduction in the Actuarial Asset Value as of June 30, 2015 to reflect the expected refund of the employee portion of accumulated Chapter 96/95 Retirement Program AMC and PTAMC, if any, for those impacted Transit 55/25 Program participants of approximately \$1,440,000.

In addition, there would be a decrease in the Actuarial Accrued Liability (AAL) of approximately \$185,000 as of June 30, 2015.

Together, the enactment of the proposed legislation would result in a net increase in the Unfunded Actuarial Accrued Liability (UAAL) to NYCERS of approximately \$1,255,000 as of June 30, 2015.

**FINANCIAL IMPACT - ADDITIONAL ANNUAL EMPLOYER CONTRIBUTIONS:** With respect to NYCERS, the enactment of this proposed legislation would increase annual employer contributions by approximately \$320,000 per year for 5 years.

If enacted on or before June 30, 2016, increased employer contributions to NYCERS would begin Fiscal Year 2018.

If enacted after June 30, 2016 and on or before June 30, 2017, increased employer contributions to NYCERS would begin Fiscal Year 2019.

**OTHER COSTS:** Not measured in this Fiscal Note are any additional administrative costs.

**CENSUS DATA:** The census data used for estimates of AAL, UAAL and employer contributions presented herein are the 841 Tier IV active members of NYCERS who participate in the Transit 55/25 Program and who were employed by the Transit Authority as Transit Managers as of June 30, 2006.

Of these 841 Tier IV members of NYCERS who participate in the Transit 55/25 Program and who were employed by the Transit Authority as Transit Managers as of June 30, 2006, 230 members had AMC (and, in certain cases, PTAMC) account balances from contributions made under the Chapter 96/95 Retirement Programs as of June 30, 2015. The remaining 611 of these members did not have such AMC or PTAMC account balances.



Of those 230 members eligible for a refund as of June 30, 2015, 71 were active members and 129 retired before age 62. In addition, 12 members deceased before retirement and 18 members retired after age 62 so these 30 members were already refunded the employee portion of their AMC and PTAMC.

ACTUARIAL ASSUMPTIONS AND METHODS: Estimates of changes in AAL, UAAL and employer costs have been calculated using the actuarial assumptions and methods in effect for the June 30, 2015 (Lag) actuarial valuation used to determine Preliminary Fiscal Year 2017 employer contributions for NYCERS.

In accordance with Section 13.638.2 (k-2) of the Administrative Code of the City of New York (ACNY) as enacted by Chapter 3/13, new UAAL attributable to benefit changes are to be amortized as determined by the Actuary but generally over the remaining working lifetimes of those impacted by these benefit changes.

For this proposed legislation, the average remaining working lifetime for the entire group impacted is approximately two years as of June 30, 2015 and approximately five years for the subset of active members.

For this particular legislation, the Actuary would likely choose to amortize the proposed legislation over five years with the payment period beginning one year after the establishment of the UAAL. This approach is consistent with the One-Year Lag Methodology (OYLM) where the UAAL is considered to be amortized over six years with five years of payments beginning in the second year.

STATEMENT OF ACTUARIAL OPINION: I, Sherry S. Chan, am the Chief Actuary for the New York City Retirement Systems. I am an Associate of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries, and a Member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

FISCAL NOTE IDENTIFICATION: This estimate is intended for use only during the 2016 Legislative Session. It is Fiscal Note 2016-08, dated March 10, 2016, prepared by the Chief Actuary for the New York City Employees' Retirement System.

# SECTION IV

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Vetoed Legislation Affecting Other  
New York Public Retirement Systems

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## STATE OF NEW YORK

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S. 7491-A    A. 10014--A

### SENATE - ASSEMBLY

May 5, 2016

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IN SENATE -- Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- Introduced by M. of A. MURRAY -- read once and referred to the Committee on Governmental Employees -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

1     Section 1. Notwithstanding any other provision of law, Kevin Moriarty,  
2     who is a member of the New York state teachers' retirement system with  
3     Tier VI status, and who, from 1998 through 2013 was employed as a part-  
4     time lecturer by the College of Engineering and Applied Sciences of the  
5     University of Stony Brook, and who, since 2013 has been employed as a  
6     ten-month lecturer by such college, and who, for reasons not ascribable  
7     to his own negligence, failed to become a member of the New York state  
8     teachers' retirement system in 1998, shall be deemed to have joined such  
9     retirement system in 1998, having Tier IV status with every right, bene-  
10    fit and privilege which would have been available to him in 1998 if on  
11    or before December 31, 2016, he shall file an application therefor with  
12    the head of the New York state teachers' retirement system.

13    § 2. All past service costs associated with implementing the  
14    provisions of this act shall be borne by the employers of members of the  
15    New York state teachers' retirement system, and there shall be no refund  
16    of the members contributions to Kevin Moriarty.

17    § 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill would allow Kevin Moriarty, a member of the New York State Teachers' Retirement System with Tier 6 status, to be reclassified as a Tier 4 member with all rights, benefits, and privileges which would be

EXPLANATION--Matter in ***italics*** (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD13063-04-6

available to him as a Tier 4 member. His date of membership would be changed based upon his employment with the University of Stony Brook from July 1, 1998 through June 30, 2013. Employee contributions made pursuant to Article 15 of the Retirement and Social Security Law would not be refunded to Mr. Moriarty. Mr. Moriarty must file a written request with the head of the New York State Teachers' Retirement System on or before December 31, 2016.

The cost of this benefit is equal to the increase in the present value of benefits, which is estimated to be \$71,000.

Employee data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Comprehensive Annual Financial Report (CAFR). System assets are as reported in the System's financial statements, and can also be found in the CAFR. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2016-31 dated June 13, 2016 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2016 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

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VETO MESSAGE - No. 254

TO THE ASSEMBLY:

I am returning herewith, without my approval, the following bills:

Assembly Bill Number 3160-A, entitled:

"AN ACT in relation to granting Luke Parga tier IV status in the New York state and local employees' retirement system with a membership date of 2006"

Assembly Bill Number 7146-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement"

Assembly Bill Number 9199, entitled:

"AN ACT to amend the retirement and social security law, in relation to accidental disability retirement for uniformed court officers and peace officers employed in the unified court system"

Assembly Bill Number 9440, entitled:

"AN ACT to amend the retirement and social security law, in relation to eligibility for retirement benefits for certain members of the unified court system"

Assembly Bill Number 10014-A, entitled:

"AN ACT in relation to granting Kevin Moriarty Tier IV status in the New York state teachers' retirement system"

Assembly Bill Number 10614, entitled:

"AN ACT to amend the retirement and social security law, in relation to disability benefits for firefighters employed by the division of military and naval affairs"

TO THE SENATE:

I am returning herewith, without my approval, the following bills:

Senate Bill Number 4001-B, entitled:

"AN ACT to amend the retirement and social security law, in relation to providing county correction officers with a special optional twenty year retirement plan"

Senate Bill Number 7023, entitled:

"AN ACT to amend the retirement and social security law, in relation to authorizing participating employers in the New York state and local police and fire retirement system offering an optional twenty year retirement plan for its police officers and firefighters, to offer such plan on a non-contributory basis"

Senate Bill Number 7056, entitled:

"AN ACT to provide for an increased death benefit for the survivors of a deceased police officer"

NOT APPROVED

These bills would provide retirement benefit enhancements to State and local employees without offering any funding sources to cover their costs in the current fiscal year or in future years.

I have vetoed similar or identical bills for the past several years, because the costs imposed were not accounted for in the State's financial plan. This would necessarily impose a substantial, and unplanned, burden on New York State taxpayers. Moreover, the fixed costs associated with pension enhancements negatively impact the State's economic competitiveness and hinder the ability of local governments to deliver vital services within current property tax levels.

Finally, the costs of these bills cannot be considered in a vacuum. In order to provide all of the benefits associated with the above-referenced bills, the State and its localities would be required to pay a combined, estimated total of over \$278 million in near-term costs and \$765 million in long-term costs. These costs must be addressed in the context of the annual budget negotiations. I am therefore compelled to veto these bills.

These bills are disapproved.

(signed) ANDREW M. CUOMO

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