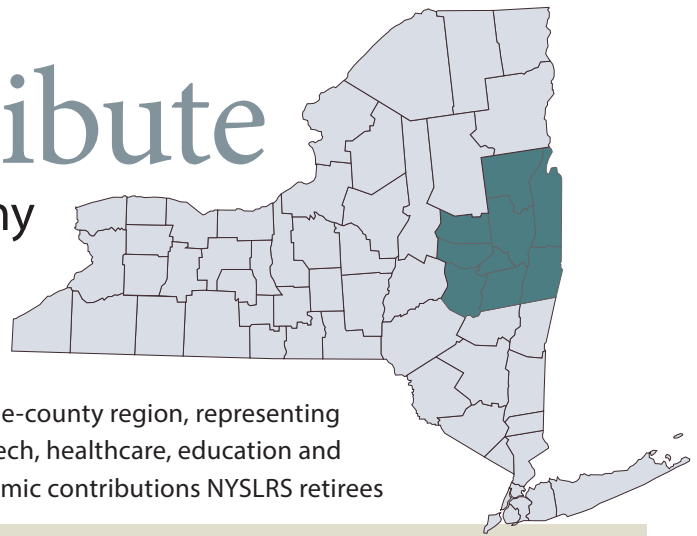


NYSLRS Retirees Contribute to the Capital District Economy



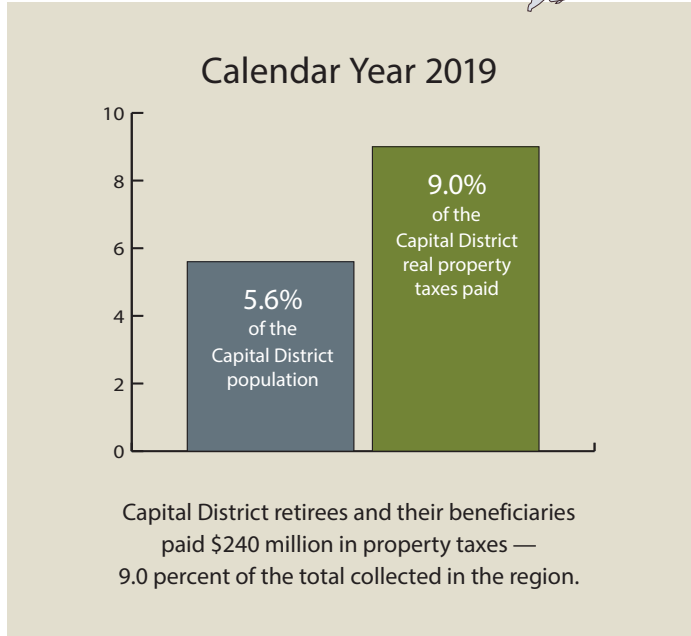
Workers who have retired from public service in State and local government play an important role in the Capital District's economy. As of March 31, 2020, there were more than 62,200 New York State and Local Retirement System (NYSLRS) retirees and beneficiaries in this nine-county region, representing 5.6 percent of the population. This area is known as a center for high tech, healthcare, education and State government, but the region also benefits greatly from the economic contributions NYSLRS retirees make to their communities.

Boosting the Economy

In calendar year 2019, NYSLRS retirees in the Capital District paid an estimated \$240 million in property taxes — 9.0 percent of the total collected in the region, exceeding their proportional share of the population. Additionally, these retirees paid an estimated \$105 million in State and local sales taxes.

NYSLRS retirees don't just provide tax revenue — they create employment. Purchases of goods and services by NYSLRS retirees were responsible for generating more than 12,300 jobs in the Capital District in 2019.

In 2019, NYSLRS retirees spent nearly \$2 billion in the Capital District, which helped to create more than 12,300 jobs.



Future of the Region

As of March 31, 2020, there were 112,110 members of NYSLRS working in the Capital District. Approximately 34 percent of NYSLRS members are expected to retire over the next decade. These retirees will continue to spend money, pay taxes, and contribute to the well-being of our community.

Most NYSLRS members stay here after retiring. As of March 31, 2020, of the 487,407 retirees and beneficiaries receiving benefits, 79 percent have remained New York State residents.