S T A T E O F N E W Y O R K

2953--A

2011-2012 Regular Sessions

I N S E N A T E

February 3, 2011

Introduced by Sen. LARKIN -- 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 authorize the city of Newburgh, in the county of Orange, to offer an optional twenty year retirement plan to certain police officers and firefighters

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Notwithstanding any other provision of law to the contrary, the city of Newburgh, in the county of Orange, a participating employer in the New York state and local police and fire retirement system, which previously elected to offer the optional twenty year retirement plan, established pursuant to section 384-d of the retirement and social security law, to police officers and firefighters employed by such city, is hereby authorized to make participation in such plan available to Daniel Cameron, Lorenzo D'Angelico, John Jenerose, Matthew M. Kirwan and Kevin Romero, police officers, and Robert Bain Jr., Mark Bethea and William Wiseman, firefighters employed by the city of Newburgh, who, for reasons not ascribable to their own negligence failed to make timely applications to participate in such optional twenty year retirement plan.

The city of Newburgh may so elect by filing with the state comptroller, on or before December 31, 2011, a resolution of its governing body together with certification that such police officers and firefighters did not bar themselves from participation in such retirement plan as a result of their own negligence. Thereafter, such police officers and firefighters may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to that effect with the state comptroller on or before June 30, 2012.

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

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S 2. All past service costs associated with implementing the provisions of this act shall be borne by the city of Newburgh over a period of ten years.

S 3. This act shall take effect immediately.

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

This bill will allow the City of Newburgh to reopen the provisions of Section 384-d of the Retirement and Social Security Law for police officers Daniel Cameron, Lorenzo D'Angelico, John Jenerose, Matthew M. Kirwan, Kevin Romero and firefighters Robert Bain Jr, Mark Bethea and William Wiseman.

If this legislation is enacted during the 2011 legislative session, we anticipate that there will be an increase of approximately $45,700 in the annual contributions of the City of Newburgh for the fiscal year ending March 31, 2012.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $620,000, which would be borne by the City of Newburgh as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2012. The City of Newburgh may amortize this cost over a period of ten (10) years. The first year cost, including interest, will be approximately $84,000.

This estimate, dated April 6, 2011 and intended for use only during the 2011 Legislative Session, is Fiscal Note No. 2011-156, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.