

7176--A

Cal. No. 801

I N S E N A T E

May 1, 2014

Introduced by Sen. GOLDEN -- 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 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 BENEFIT SHALL BE FIVE YEARS.
15 S 2. This act shall take effect immediately and apply to all applica-
16 tions filed on or after such date.

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 disability retirement due to certain cancers.

If this bill is enacted, the cost would depend on 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 ordi-

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

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nary 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 1.5 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 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 4 times final average salary. The number of members of 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.

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, 2013 actuarial valuation. Distributions and other statistics can be found in the 2013 Report of the Actuary and the 2013 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2010, 2011, 2012 and 2013 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, 2013 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 statement of actuarial opinion contained herein.

This estimate, dated April 14, 2014, and intended for use only during the 2014 Legislative Session, is Fiscal Note No. 2014-118, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.