

7465--A

I N   S E N A T E

May 15, 2014

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Introduced by Sen. 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 in relation to granting Andrew M. Eszak full time service credit in the New York state and local employees' retirement system for his employment with the city of Lackawanna, county of Erie

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, Andrew M.  
2     Eszak, who is a member of the New York state and local employees'  
3     retirement system, and who, for the period beginning August 23, 1994 and  
4     ending December 31, 1999 was employed by the city of Lackawanna, county  
5     of Erie, and who, for reasons not ascribable to his own negligence, was  
6     credited with part-time service in such retirement system for such peri-  
7     od rather than for full time service, shall be granted full time service  
8     credit in the New York state and local employees' retirement system for  
9     his employment with the city of Lackawanna for the period beginning  
10    August 23, 1994 and ending December 31, 1999 if, on or before December  
11    31, 2014, he shall file a written request to that effect with the state  
12    comptroller.

13    S 2. All past service costs associated with the implementation of this  
14    act shall be borne by the city of Lackawanna.

15    S 3. This act shall take effect immediately.

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

17    This bill will grant retiree Andrew M. Eszak full time service in the  
18    New York State and Local Employees' Retirement System for employment by  
19    the City of Lackawanna for the period August 23, 1994 through December  
20    31, 1999.

21    If this bill is enacted, we anticipate that there will be a past  
22    service cost of approximately \$92,100 which will be borne by the City of  
23    Lackawanna as a one time payment. This estimate assumes a payment date  
24    of February 1, 2015.

25    Summary of relevant resources:

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

LBD15212-02-4

1 The membership data used in measuring the impact of the proposed  
2 change was the same as that used in the March 31, 2013 actuarial valu-  
3 ation. Distributions and other statistics can be found in the 2013  
4 Report of the Actuary and the 2013 Comprehensive Annual Financial  
5 Report.

6 The actuarial assumptions and methods used are described in the 2010,  
7 2011, 2012 and 2013 Annual Report to the Comptroller on Actuarial  
8 Assumptions, and the Codes Rules and Regulations of the State of New  
9 York: Audit and Control.

10 The Market Assets and GASB Disclosures are found in the March 31, 2013  
11 New York State and Local Retirement System Financial Statements and  
12 Supplementary Information.

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

15 This estimate, dated May 28, 2014, and intended for use only during  
16 the 2014 Legislative Session, is Fiscal Note No. 2014-140, prepared by  
17 the Actuary for the New York State and Local Employees' Retirement  
18 System.