

2013-2014 Regular Sessions

I N S E N A T E

(PREFILED)

January 9, 2013

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

AN ACT to authorize Lois J. Reid to apply for ordinary disability retirement benefits from 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, Lois J. Reid,
2 who was employed by the Erie County Youth Board on March 6, 1970, and
3 who was employed by the New York state department of social services on
4 May 16, 1985, was a member of the New York state and local employees'
5 retirement system for approximately 17.5 years, was diagnosed with
6 chronic fatigue syndrome in 1990, which is a symptom of mitochondrial
7 disease, of which was diagnosed on March 1, 2011, and which was only
8 recently identified by the medical community, was declared to be totally
9 and permanently disabled by the New York state department of social
10 services in 1990, and who was declared to be totally and permanently
11 disabled by the United States social security administration in the
12 early 1990s, and who was denied ordinary disability retirement benefits,
13 shall be entitled to collect ordinary disability retirement benefits
14 from the New York state and local employees' retirement system covering
15 the period from June 19, 1992 through March 1, 2003 if, within one year
16 of the effective date of this act, she shall file a written request to
17 that effect with the state comptroller. All retirement benefits payable
18 pursuant to the provisions of this act shall be paid to Lois J. Reid.

19 S 2. All costs associated with the implementation of this act shall be
20 borne by the state.

21 S 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.

LBD04711-02-3

This bill will grant temporary ordinary disability retirement benefits to Lois J. Reid, a retiree of the New York State and Local Employees' Retirement System, for the period from June 19, 1992 through March 1, 2003.

If this bill is enacted, we anticipate that there will be an immediate past service cost of approximately \$127,000. This cost will be borne by the State of New York as a one-time payment.

Summary of relevant resources:

Data: March 31, 2012 Actuarial Year End File with distributions of membership and other statistics displayed in the 2012 Report of the Actuary and 2012 Comprehensive Annual Financial Report.

Assumptions and Methods: 2010, 2011 and 2012 Annual Report to the Comptroller on Actuarial Assumptions, Codes Rules and Regulations of the State of New York: Audit and Control.

Market Assets and GASB Disclosures: March 31, 2012 New York State and Local Retirement System Financial Statements and Supplementary Information.

Valuations of Benefit Liabilities and Actuarial Assets: summarized in the 2012 Actuarial Valuations report.

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 8, 2012 and intended for use only during the 2013 Legislative Session, is Fiscal Note No. 2013-10, prepared by the Actuary for the New York State and Local Employees' Retirement System.