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

5348--A

2013-2014 Regular Sessions

I N S E N A T E

May 16, 2013

Introduced by Sen. KENNEDY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to granting Jo Ann H. Mattingly Tier II status in the New York state and local employees' retirement system with a membership date of January 24, 1975

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

Section 1. Notwithstanding any other law to the contrary, Jo Ann H. Mattingly, who is currently a Tier IV member of the New York state and local employees' retirement system and currently employed by the Office of Court Administration of the Fourth Department, and who was appointed to a temporary, competitive civil service position from January 24, 1975 through December 31, 1977, and who, for reasons not ascribable to her own negligence, failed to become a member of the New York state and local employees' retirement system in 1975 when first appointed to the temporary, competitive civil service position, shall be deemed to have been a member of such retirement system on the date she first commenced such employment on January 24, 1975 having Tier II status with every right, benefit and privilege which would have been available to her on such date.

S 2. All past service costs of implementing the provisions of this act shall be borne by the state of New York.

S 3. This act shall take effect immediately.

FISCAL NOTE.--This bill will grant Tier 2 status in the New York State and Local Employees' Retirement System to Jo Ann H. Mattingly, a current Tier 4 member, by changing her date of membership to January 24, 1975, the first date she was appointed to a temporary competitive civil

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

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service position. Ms. Mattingly will receive a refund of all of her member contributions.

If this legislation is enacted during the 2014 legislative session, we anticipate that there will be an increase of approximately $3,400 in the annual contributions of the State of New York for the fiscal year ending March 31, 2015. In future years, this cost will vary as the billing rates and salary of Jo Ann H. Mattingly change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $41,400 which will be borne by the State of New York as a onetime payment. This estimate is based on the assumption that payment will be made on March 1, 2015.

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 actuarial opinion contained herein.

This estimate, dated May 27, 2014, and intended for use only during the 2014 Legislative Session, is Fiscal Note No. 2014-143, prepared by the Actuary for the New York State and Local Employees' Retirement System.