

4445

2015-2016 Regular Sessions

I N S E N A T E

March 20, 2015

Introduced by Sen. GALLIVAN -- 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:

This bill will grant temporary ordinary disability retirement benefits to Lois J. Reid, a service retiree of the New York State and Local

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

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Employees' Retirement System with a date of retirement of March 1, 2003, 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. This estimate is based on the assumption that payment will be made on March 1, 2016.

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, 2014 actuarial valuation. Distributions and other statistics can be found in the 2014 Report of the Actuary and the 2014 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2010, 2011, 2012, 2013 and 2014 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, 2014 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 March 5, 2015 and intended for use only during the 2015 Legislative Session, is Fiscal Note No. 2015-85, prepared by the Actuary for the New York State and Local Employees' Retirement System.