

STATE OF NEW YORK

6050

2017-2018 Regular Sessions

IN SENATE

May 10, 2017

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

AN ACT to amend the retirement and social security law, the education law and the administrative code of the city of New York, in relation to providing cost-of-living adjustments

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subdivision d of section 78-a of the retirement and social
2 security law, as added by chapter 125 of the laws of 2000, is amended to
3 read as follows:

4 d. The percentage referred to in this section shall be determined
5 annually by reference to the consumer price index (all urban consumers,
6 CPI-U, U.S. city average, all items, 1982-84=100), published by the
7 United States bureau of labor statistics, for each applicable calendar
8 year. Said percentage shall equal fifty percent of the annual inflation,
9 as determined from the increase in the consumer price index in the one
10 year period ending on the March thirty-first prior to the cost-of-living
11 adjustment effective on the ensuing September first. Said percentage
12 shall then be rounded up to the next higher one-tenth of one percent and
13 shall not exceed three percent nor be less than one percent and effec-
14 tive the first day of September, two thousand seventeen, shall not
15 exceed five percent nor be less than one percent.

16 § 2. Subdivision d of section 378-a of the retirement and social secu-
17 rity law, as added by chapter 125 of the laws of 2000, is amended to
18 read as follows:

19 d. The percentage referred to in this section shall be determined
20 annually by reference to the consumer price index (all urban consumers,
21 CPI-U, U.S. city average, all items, 1982-84=100), published by the
22 United States bureau of labor statistics, for each applicable calendar
23 year. Said percentage shall equal fifty percent of the annual inflation,
24 as determined from the increase in the consumer price index in the one

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

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1 year period ending on the March thirty-first prior to the cost-of-living
2 adjustment effective on the ensuing September first. Said percentage
3 shall then be rounded up to the next higher one-tenth of one percent and
4 shall not exceed three percent nor be less than one percent and effec-
5 tive the first day of September, two thousand seventeen, shall not
6 exceed five percent nor be less than one percent.

7 § 3. Subdivision d of section 532-a of the education law, as added by
8 chapter 125 of the laws of 2000, is amended to read as follows:

9 d. The percentage referred to in this section shall be determined
10 annually by reference to the consumer price index (all urban consumers,
11 CPI-U, U.S. city average, all items, 1982-84=100), published by the
12 United States bureau of labor statistics, for each applicable calendar
13 year. Said percentage shall equal fifty percent of the annual inflation,
14 as determined from the increase in the consumer price index in the one
15 year period ending on the March thirty-first prior to the cost-of-living
16 adjustment effective on the ensuing September first. Said percentage
17 shall then be rounded up to the next higher one-tenth of one percent and
18 shall not exceed three percent nor be less than one percent and effec-
19 tive the first day of September, two thousand seventeen, shall not
20 exceed five percent nor be less than one percent.

21 § 4. Subdivision d of section 13-696 of the administrative code of the
22 city of New York, as added by chapter 125 of the laws of 2000, is
23 amended to read as follows:

24 d. The percentage referred to in this section shall be determined
25 annually by reference to the consumer price index (all urban consumers,
26 CPI-U, U.S. city average, all items, 1982-84=100), published by the
27 United States bureau of labor statistics, for each applicable calendar
28 year. Said percentage shall equal fifty percent of the annual inflation,
29 as determined from the increase in the consumer price index in the one
30 year period ending on the March thirty-first prior to the cost-of-living
31 adjustment effective on the ensuing September first. Said percentage
32 shall then be rounded up to the next higher one-tenth of one percent and
33 shall not exceed three percent nor be less than one percent and effec-
34 tive the first day of September, two thousand seventeen, shall not
35 exceed five percent nor be less than one percent.

36 § 5. This act shall take effect immediately.