

STATE OF NEW YORK

S. 3879

A. 5866

2019-2020 Regular Sessions

SENATE - ASSEMBLY

February 20, 2019

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

IN ASSEMBLY -- Introduced by M. of A. RAIA -- read once and referred to the Committee on Governmental Employees

AN ACT granting retroactive tier IV membership in the New York state and local employees' retirement system to Rebecca Leonard

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, Rebecca
2 Leonard, formerly Rebecca Abensur, a member of the New York state and
3 local employees' retirement system, who was employed in November 2007,
4 by Half Hollow Hills Central School District, who did not file a member-
5 ship application in such system until 2010, which gave her Tier V status
6 instead of Tier IV status, where she would have been had she filed a
7 membership application when she became a permanent employee in November
8 2007 may be deemed to have become a member of the New York state and
9 local employees' retirement system in November 2007 if, within one year
10 of the effective date of this act, she shall file with the state comp-
11 troller a written request to that effect. Upon the granting of such
12 retroactive membership, Rebecca Leonard shall not be granted a refund of
13 any employee contribution made by her to the New York state and local
14 employees' retirement system.

15 § 2. All past service costs associated with the implementation of this
16 act shall be borne by the county of Nassau.

17 § 3. This act shall take effect immediately.

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

This bill will grant Tier 4 status in the New York State and Local Employees' Retirement System to Rebecca Leonard, a current Tier 5 member employed by Nassau County, by changing her date of membership to Novem-

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

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ber 2007, her first date of employment with the Half Hollow Hills Central School District. There will be no refund of member contributions.

If this legislation is enacted during the 2019 legislative session, we anticipate that there will be an increase of approximately \$2,400 in the annual contributions of Nassau County and an increase of approximately \$40 in the annual contributions of Half Hollow Hills Central School District for the fiscal year ending March 31, 2020. In future years, these costs will vary as the billing rates and salary of Rebecca Leonard change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of \$13,300 which will be borne by Nassau County as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2020.

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, 2018 actuarial valuation. Distributions and other statistics can be found in the 2018 Report of the Actuary and the 2018 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015, 2016, 2017 and 2018 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, 2018 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 fiscal note does not constitute a legal opinion on the viability of the proposed change nor is it intended to serve as a substitute for the professional judgment of an attorney.

This estimate, dated February 12, 2019, and intended for use only during the 2019 Legislative Session, is Fiscal Note No. 2019-69, prepared by the Actuary for the New York State and Local Retirement System.