STATE OF NEW YORK

8579--A

2025-2026 Regular Sessions

IN ASSEMBLY

May 21, 2025

Introduced by M. of A. TANNOUSIS -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Employees in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT granting retroactive Tier IV membership in the New York city teachers' retirement system to certain employees

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

Section 1. Notwithstanding any other provision of law, any person, who is currently employed by the New York city department of education and a member of the New York city teachers' retirement system, and who was employed by the city of Yonkers parks department for the period beginning in 2009 and ending in 2014, and who, for reasons not ascribable to their own negligence, failed to become a member of the New York state and local employees' retirement system during such employment with the city of Yonkers parks department in 2009, shall be granted service credit in the New York city teachers' retirement system for their employment with the city of Yonkers parks department for the period beginning in 2009 and ending in 2014 and shall be granted Tier IV status in such retirement system, provided that an application is filed with the head of the New York city teachers' retirement system within one year from the effective date of this act.

§ 2. All past service costs associated with the implementation of this act shall be borne by the city of New York.

§ 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:
Allow Certain TRS Members to Reinstate Tier 4 Membership

SUMMARY: This proposed legislation would permit active members of the New York City Teachers' Retirement System (TRS) who were employed by the

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

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City of Yonkers Parks Department for a defined period to purchase service and to elect, by filing an application with TRS within one year of the effective date, retroactive membership in Tier 4.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years ($)

Year	TRS
2027	0
2028	19,200
2029	19,400
2030	19,600
2031	19,900
2032	20,200
2033	20,600
2034	20,800
2035	21,000
2036	21,300
2037	21,900
2038	22,600
2039	23,100
2040	23,600
2041	23,900
2042	24,300
2043	24,700
2044	24,900
2045	10,900
2046	6,600
2047	2,600
2048	(600)
2049	(3,100)
2050	(4,900)
2051	(6,200)

Employer Contribution impact beyond Fiscal Year 2051 is not shown.

The entire increase (decrease) in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2026 ($)

Present Value (PV)	TRS
(1) PV of Employer Contributions:	199,000
(2) PV of Employee Contributions:	**(95,000)**
Total PV of Benefits (1) + (2):	104,000

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	TRS
Increase (Decrease) in UAL:	112,000
Number of Payments:	17
Amortization Payment:	12,000

CENSUS DATA: The estimates presented herein are based on one member who was specifically identified as being impacted by this proposed legislation, with the preliminary census data collected for this member as of June 30, 2025 summarized below. However, the actual number of members who may benefit from this proposed legislation is unknown.

	TRS
Active Members	
- Number Count:	1
- Average Age:	38.0
- Average Service:	9.0
- Average Salary:	110,000

BACKGROUND: The proposed legislation would apply to TRS members currently employed by the New York City Department of Education, who were employed by the City of Yonkers Parks Department for the period beginning in 2009 and ending in 2014 and did not join the New York State and Local Employees' Retirement System during such employment.

Under this proposed legislation, such members would receive service credit in TRS for their employment with the Yonkers Parks Department and would be granted retroactive Tier 4 membership. A change from Tier 6 to Tier 4 would result in an earlier date of service retirement eligibility, lower overall employee contribution rates, and a larger pension benefit.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

For purposes of this Fiscal Note, it was assumed that members will get a refund of past Tier 6 contributions that exceeded their applicable Tier 4 contribution rate.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2026-18 dated February 24, 2026 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2026 Legislative Session.