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

10629--A

I N A S S E M B L Y

April 13, 2010

Introduced by M. of A. GALEF -- read once and referred to the Committee on Governmental Employees -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to authorize the town of Kent to offer an optional twenty year retirement plan to a certain police officer employed by such town

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 to the contrary, the town of Kent, a participating employer in the New York state and local police and fire retirement system, which previously elected to offer the optional twenty year retirement plan, established pursuant to section 384-d of the retirement and social security law, to a police officer employed by such town, is hereby authorized to make participation in such plan available to Jerry R. Raneri, a police officer employed by the town of Kent, who, for reasons not ascribable to his own negligence, failed to make a timely application to participate in such optional twenty year retirement plan. The town of Kent may so elect by filing with the state comptroller, on or before December 31, 2010, a resolution of its local legislative body together with certification that such police officer did not bar himself from participation in such retirement plan as a result of his own negligence. Thereafter, such police officer may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to that effect with the state comptroller on or before June 30, 2011.

S 2. All past service costs associated with implementing the provisions of this act shall be borne by the town of Kent.

S 3. This act shall take effect immediately.

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

This bill will allow the Town of Kent to elect to reopen the provisions of section 384-d of the Retirement and Social Security Law for police officer Jerry R. Raneri.

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

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If this bill is enacted and Mr. Raneri becomes covered under section 384-d, we anticipate that there will be an increase of approximately $4,200 in the annual contributions of the town of Kent for the fiscal year ending March 31, 2011.

In addition to the annual cost above, there will be an immediate past service cost of approximately $29,100, which would be borne by the Town of Kent as a one-time payment. This cost assumes that payment will be made February 1, 2011.

This estimate, dated June 3, 2010 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-168, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.