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

7433

2009-2010 Regular Sessions

I N A S S E M B L Y

April 6, 2009

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

AN ACT in relation to providing retirement credit to Mario C. Donofrio for military service during the Korean conflict

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, Mario C. Donofrio, a retired member of the New York state and local employees' retirement system, having retired on December 31, 1997; and who served in the United States military during the Korean conflict; shall be entitled to receive credit for his time of Korean conflict service if, on or before December 31, 2009 he: (1) shall file a request to such effect with the head of the New York state and local employees' retirement system; and (2) shall pay to the New York state and local employees' retirement system an amount equal to the product of the number of years of military service being claimed and three percent of his annual rate of compensation immediately preceding his retirement.

S 2. This act shall take effect immediately and the increase in benefits shall begin on and after such effective date.

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

This bill would grant additional service credit to Mario C. Donofrio, a retired member of the New York State and Local Employees' Retirement System, for service rendered in the Korean conflict.

If this bill is enacted, there will be an immediate past service cost of approximately $26,000. Of this amount, Mr. Donofrio will be required to pay $5,400, and the remaining $20,600 will be shared by the State of New York and all the participating employers in the New York State and Local Employees' Retirement System.

This estimate, dated March 26, 2009 and intended for use only during the 2009 Legislative Session, is Fiscal Note No. 2009-192, prepared by the Actuary for the New York State and Local Employees' Retirement System.

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

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