

8016

2009-2010 Regular Sessions

I N A S S E M B L Y

May 1, 2009

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

AN ACT in relation to granting tier 2 status in the New York state and local employees' retirement system to Noreen A. Porfirio

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 to the contrary,
2 Noreen A. Porfirio, who was employed by the New York state department of
3 taxation and finance commencing March 2, 1976, who is currently a member
4 of the New York state and local employees' retirement system, and who,
5 through no fault of her own negligence, did not become a member of the
6 New York state and local employees' retirement system on March 2, 1976
7 when first employed by the state, shall be deemed to have been a member
8 of the New York state and local employees' retirement system on such
9 date she commenced employment with the state, having tier 2 status,
10 provided that she files an application to that effect with the state
11 comptroller within one year from the effective date of this act.

12 S 2. Any past service costs incurred as a result of the enactment of
13 this act shall be borne by the state of New York.

14 S 3. This act shall take effect immediately.

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

This bill would grant Noreen A. Porfirio Tier 2 status in the New York State and Local Employees' Retirement System by changing her date of membership to March 2, 1976. There will be a refund of member contributions.

If this bill is enacted, we anticipate that there will be an increase of approximately \$700 in the annual contributions of the State of New York.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$50,200 which would be

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

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borne by the State of New York as a one-time payment. This estimate is based on the assumption that payment will be made on March 1, 2010.

This estimate, dated April 9, 2009 and intended for use only during the 2009 Legislative Session, is Fiscal Note No. 2009-209, prepared by the Actuary for the New York State & Local Employees' Retirement System.