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

8189

2009-2010 Regular Sessions

I N A S S E M B L Y

May 7, 2009

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

AN ACT to authorize Elizabeth Mockler to have her disability retirement benefits calculated based upon a final average salary which is not reduced due to the salary during one year which exceeds 10% of the other two years of salary

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Notwithstanding the provisions of section 512 of the retirement and social security law, the disability retirement benefits of Elizabeth Mockler, a retired member of the New York state teachers' retirement system, who retired with a disability retirement in February 2006, shall be recalculated as of the date of her retirement by using a final average salary, computed using her highest average annual compensation earned during any three consecutive years of member service for which she is credited, without regard to the ten percent compensation limit referred to in sections 512 and 608 of the retirement and social security law.

S 2. All costs incurred as the result of the implementation of the provisions of this act shall be borne by the employers of members of the New York state teachers' retirement system.

S 3. This act shall take effect immediately.

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

This bill would allow Elizabeth Mockler, a retired member and former Tier 3 member of the New York State Teachers' Retirement System, to use the highest average annual compensation for any three consecutive years of member service for which she is credited in computing her final average salary for her disability retirement benefit without regard to the 10% compensation limit required by Retirement and Social Security Law Section 512 and Section 608. Ms. Mockler's pension would be recalculated

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

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prospectively and with retroactive adjustment to payments made since her date of retirement of February 27, 2006.

The cost of this benefit is equal to the increase in the present value of liabilities, which is estimated to be $34,000.

The source of this estimate is Fiscal Note 200949 dated April 21, 2009 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2009 Legislative Session.