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

8192

2009-2010 Regular Sessions

I N A S S E M B L Y

May 7, 2009

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

AN ACT granting retroactive membership with tier I status in the New York state and local employees' retirement system to Paul J. Fioretti

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

Section 1. Notwithstanding any other law to the contrary, Paul J. Fioretti, who was employed by the city of Gloversville water works from May 16, 1973 through September 1, 1973, and who is currently a member of the New York state and local employees' retirement system, who for reasons not ascribable to his own negligence did not become a member of the New York state and local employees' retirement system on May 16, 1973 when first employed by the city of Gloversville, shall be deemed to have been a member of the New York state and local employees' retirement system on such date he commenced such employment and shall be granted tier I status, provided that an application is filed with the state comptroller within one year from the effective date of this act.

S 2. Any costs incurred pursuant to this act shall be borne by the city of Gloversville.

S 3. This act shall take effect immediately.

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

This bill will deem Paul J. Fioretti, an employee of the New York State Department of Transportation and a former employee of the City of Gloversville, to have become a member of the New York State and Local Employees' Retirement System on May 16, 1973, thereby making him a Tier 1 member.

If this bill is enacted, we anticipate that there will be an increase of approximately $1,100 in the annual contributions of the State of New York for the fiscal year ending March 31, 2010.

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

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In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $57,600 which will be borne by the city of Gloversville, as a one-time payment. This cost assumes a payment date of February 1, 2010.

This estimate, dated April 22, 2009 and intended for use only during the 2009 Legislative Session, in Fiscal Note No. 2009-223, prepared by the Actuary for the New York State and Local Employees' Retirement System.