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

9191

2009-2010 Regular Sessions

I N A S S E M B L Y

October 13, 2009

Introduced by M. of A. SPANO, ALESSI, LANCMAN -- Multi-Sponsored by -- M. of A. GABRYSZAK -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the retirement and social security law, in relation to the membership of police officers and firefighters; and creating a task force to examine the benefit structure of all public retirement systems

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

1 Section 1. Legislative findings. The legislature finds that adequate
2 and affordable pension benefits must be provided to all public employees
3 and their dependents. The continued coverage of Tier II benefits for our
4 police and fire employees has been called into question by Veto #5 of
5 the governor. The legislature finds and declares that equity and fair-
6 ness requires a detailed examination of the retirement benefits present-
7 ly provided to all public employees. Until this examination is complete
8 the legislature also finds and declares that the benefits of Tier II
9 shall be extended until June 30, 2011.
10 S 2. (a) Task force on public retirement systems. A task force shall
11 be created by executive order to examine the benefit and cost structure
12 of all public retirement systems in New York state.
13 (b) Report of the task force. No later than January 1, 2011, the task
14 force shall transmit to the governor, the temporary president of the
15 senate, and the speaker of the assembly a report and any suggested
16 legislation.
17 S 3. Subdivision c of section 440 of the retirement and social securi-
18 ty law, as amended by chapter 63 of the laws of 2007, is amended to read
19 as follows:
20 c. Notwithstanding any other provision of law, the provisions and
21 limitations of this article shall apply, as may be appropriate, to all
22 police officers and firefighters who last joined a public retirement

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

LBD14497-02-9

system of the state or a municipality thereof, on or after July first, nineteen hundred seventy-six, but prior to July first, two thousand [nine] ELEVEN.

S 4. This act shall take effect on the thirtieth day after it shall have become a law.

FISCAL NOTE.-- This bill would extend Tier 2 provisions to all police officers and firefighters who join a public retirement system on or after July 1, 2009 but prior to July 1, 2011.

It would also create a Task Force to examine the benefit and cost structure of all public retirement systems in New York State. The Task Force report and suggested legislation must be transmitted by January 1, 2011.

In so far as this bill would affect the New York State and Local Police and Fire Retirement System, if it is enacted, the annual costs for new members would continue to be the expected long term employer contribution rates of the plans adopted by each employer, which range from approximately 8.6% to 24% of annual compensation. These expected long term employer contribution rates are the same as the long term employer contribution rates for existing Tier 2 members.

This estimate, dated June 24, 2009, and intended for use only during the 2009 Legislative Session, is Fiscal Note No. 2009-271, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.