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

2903

2009-2010 Regular Sessions

I N S E N A T E

March 5, 2009

Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to authorize the village of Ilion, in the county of Herkimer, to offer an optional twenty year retirement plan to police officer Louis P. Romano

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 to the contrary, the village of Ilion, in the county of Herkimer, a participating employer in the New York state and local police and fire retirement system, which previously elected to offer the optional twenty year retirement plan, established pursuant to section 384-d of the retirement and social security law, to police officers employed by such city, is hereby authorized to make participation in such plan available to Louis P. Romano, a police officer employed by the village of Ilion, who, for reasons not ascribable to his own negligence failed to make a timely application to participate in such optional twenty year retirement plan.

The village of Ilion may so elect by filing with the state comptroller, on or before December 31, 2009, a resolution of its governing body together with certification that such police officer did not bar himself from participation in such retirement plan as a result of his own negligence. Thereafter, such police officer may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to that effect with the state comptroller on or before June 30, 2010.

S 2. All employer costs associated with implementing the provisions of this act shall be borne by the village of Ilion.

S 3. This act shall take effect immediately.

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

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

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This bill will allow the Village of Ilion to elect to reopen the provisions of Section 384-d of the Retirement and Social Security Law for Police Officer Louis P. Romano.

If this bill is enacted and Officer Romano becomes covered under Section 384-d, we anticipate that there will be an increase of approximately $600 in the annual contributions of the Village of Ilion for the fiscal year ending March 31, 2010.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $950 which would be borne by the Village of Ilion as a one-time payment, assuming a February 1, 2010 payment date.

This estimate, dated March 2, 2009, and intended for use only during the 2009 Legislative Session, is Fiscal Note No. 2009-164, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.