

5678

2009-2010 Regular Sessions

I N S E N A T E

May 27, 2009

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

AN ACT to authorize Marcia B. Mattheus, a retiree of the New York state and local employees' retirement system, to retroactively terminate her retirement and transfer her membership in such retirement system to the New York state teachers' retirement system

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 Marcia B. Mattheus, a retired member of the New York state and local
3 employees' retirement system since December 19, 2004, who prior to such
4 retirement, informed such retirement system that she intended to obtain
5 employment as a teacher with a school district which participates in the
6 New York state teachers' retirement system and was erroneously informed
7 that she would not be able to transfer her membership in the New York
8 state and local employees' retirement system to the New York state
9 teachers' retirement system, and who after such retirement became a
10 teacher employed by the Washingtonville central school district and
11 became a member of the New York state teachers' retirement system, shall
12 be deemed to have retroactively withdrawn her application for retirement
13 and to have transferred her membership in the New York state and local
14 employees' retirement system to the New York state teachers' retirement
15 system pursuant to section 43 of the retirement and social security law
16 as of the date Marcia B. Mattheus commenced her membership in the New
17 York state teachers' retirement system upon her employment by the Wash-
18 ingtonville central school district. In order to effectuate such retro-
19 active transfer pursuant to this section, Marcia B. Mattheus shall
20 provide, on or before December 31, 2009, notice to the comptroller and
21 the governing body of the New York state teachers' retirement system of
22 her election to transfer her membership in the New York state and local
23 employees' retirement system pursuant to this section.

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

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1 S 2. Upon election by Marcia B. Mattheus to take advantage of the
2 provisions of this act, the New York state and local employees' retire-
3 ment system shall transfer the amount of her pension reserve to the New
4 York state teachers' retirement system.

5 S 3. All costs incurred in the implementation of the provisions of
6 this act, unless otherwise stated, shall be borne by the New York state
7 teachers' retirement system.

8 S 4. This act shall take effect immediately.

FISCAL NOTE.--This bill would allow Marcia B. Mattheus, a retired Tier
1 member of the New York State and Local Employees' Retirement System
(NYSLERS) and currently an active Tier 4 member of the New York State
Teachers' Retirement System (NYSTRS), to retroactively rescind her
retirement in NYSLERS and transfer her membership from NYSLERS to NYSTRS
pursuant to Section 43 of the Retirement and Social Security Law. Ms.
Mattheus must file a written request with the head of the New York State
Teachers' Retirement System on or before December 31, 2009.

The cost of this benefit is equal to the net increase in the present
value of liabilities, which is estimated to be \$245,000. This cost will
be partially offset by the pension reserve transferred from the New York
State and Local Employees' Retirement System in accordance with the
bill.

The source of this estimate is Fiscal Note 2009-65 dated May 18, 2009
prepared by the Actuary of the New York State Teachers' Retirement
System and is intended for use only during the 2009 Legislative Session.