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

6340

2009-2010 Regular Sessions

I N S E N A T E

December 14, 2009

Introduced by Sen. STACHOWSKI -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT granting retroactive tier I membership in the New York state and local employees' retirement system to Christina M. Haggerty

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, Christina M. Haggerty who was employed by the town of Hamburg from July 1, 1972 through October, 1977 and who is currently a member of the New York state and local employees' retirement system, who through no fault of her own did not become a member of the New York state and local employees' retirement system on July 1, 1972 when first employed by the town shall be deemed to have been a member of the New York state and local employees' retirement system on such date she 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. This act shall take effect immediately.

FISCAL NOTE.--This bill will deem Christina M. Haggerty, a former employee of the Town of Hamburg and a current employee of the Niagara Frontier Transportation Authority, to have become a member of the New York State and Local Employees' Retirement System on July 1, 1972, thereby granting her Tier 1 status. All past employee contributions will be refunded.

If this bill is enacted, we anticipate that there will be an increase of approximately $2,100 in the annual contributions of the Niagara Frontier Transportation Authority for the fiscal year ending March 31, 2011.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $74,100 which would be shared by the State of New York and all the participating employers in the New York State and Local Employees' Retirement system.

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

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This estimate, dated December 1, 2009 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-48, prepared by the Actuary for the New York State and Local Employees' Retirement System.