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

6452

I N S E N A T E

January 13, 2010

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

AN ACT to grant George W. Hemstead a retroactive membership date in the New York state and local employees' retirement system

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

Section 1. Notwithstanding any provision of law to the contrary, George W. Hemstead, a member of the New York state and local employees' retirement system having Tier III status, who was employed as a lifeguard, at the Saratoga state park, by the office of parks, recreation and historic preservation commencing on June 22, 1968, and who, for reasons not ascribable to his own negligence, failed to become a member of such retirement system during such employment by the office of parks, recreation and historic preservation, shall be deemed to have joined the New York state and local employees' retirement system on June 22, 1968 and shall be granted Tier I status in such retirement system, if, within one year of the effective date of this act, he shall file a written request to that effect with the state comptroller.

S 2. All past service costs of implementing the provisions of this act shall be borne by the state of New York.

S 3. Notwithstanding any other provision of law, no employee contributions shall be returned to George W. Hemstead.

S 4. This act shall take effect immediately.

FISCAL NOTE.--This bill will change George W. Hemstead's date of membership in the New York State and Local Employees' Retirement System to June 22, 1968, the first date he was employed by the New York State Department of Parks and Recreation. This will change his membership from Tier 3 to Tier 1. There will be no refund of member contributions.

If this bill is enacted, we anticipate that there will be an increase of approximately $3,700 in the annual contributions of the State of New York 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 $69,500 which would be

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

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borne by the State of New York as a one time payment. This estimate is based on the assumption that payment will be made on March 1, 2011.

This estimate, dated January 11, 2010 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-55, prepared by the Actuary for the New York State and Local Employees' Retirement System.