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

11619

I N A S S E M B L Y

July 6, 2010

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Cusick) -- read once and referred to the Committee on Governmental Employees

AN ACT relating to a waiver of earnings limitation for certain retirees of the New York state and local police and fire retirement system who are employed by the city university of New York

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

Section 1. Notwithstanding any other provision of general or special law, local law and/or charter, the earnings limitations contained in any such general or special law, local law and/or charter and applicable to the employment of persons in a position or positions in public service in any calendar year while retired and receiving a retirement allowance shall not apply to any person employed by the city university of New York during the whole of any calendar year beginning with the calendar year in which this act shall have become a law and such person may continue as retired and without loss, suspension or diminution of his or her retirement allowance, provided that: (a) such person retired while a member of the New York state and local policemen's and firemen's retirement system or the New York city police pension fund; (b) such person is entitled to receive a retirement allowance from such retirement system immediately prior to the commencement date of such employment by the city university of New York, as the case may be; and (c) such retired person is granted a waiver of retirement earnings limitation by the chancellor of the city university of New York, if such person is hired as a member of the faculty, university security director, or college security director, as the case may be.

S 2. This act shall take effect January 1, 2011.

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

This bill will allow certain retired members of the New York State and Local Police and Fire Retirement System or the New York City Police Pension Fund, to work for the City University of New York and continue to receive their retirement benefit provided they are granted a waiver of retirement earnings limitation by the Chancellor of the City University of New York.

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

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If this bill is enacted, insofar as it will affect the New York State and Local Police and Fire Retirement System, we expect few retirees to be affected. There would be negligible additional annual costs.

This estimate, dated June 24, 2010, and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-177, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.