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

11630

I N A S S E M B L Y

July 6, 2010

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

AN ACT to amend the retirement and social security law, in relation to allowing certain firefighters of the city of Buffalo to participate in an optional 20 year retirement plan in certain circumstances

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

Section 1. The retirement and social security law is amended by adding a new section 384-f to read as follows:

S 384-F. OPTIONAL TWENTY YEAR RETIREMENT PLAN FOR CITY OF BUFFALO FIREFIGHTERS. NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS CHAPTER, ANY MEMBER OF THE RETIREMENT SYSTEM WHO IS A FIREFIGHTER EMPLOYED BY THE FIRE DEPARTMENT OF THE CITY OF BUFFALO, AND WHOSE MEMBERSHIP IN THE RETIREMENT SYSTEM COMMENCED BETWEEN JULY FIRST, TWO THOUSAND NINE AND THE ENACTMENT OF THIS SECTION, SHALL BE A PARTICIPANT IN THE OPTIONAL TWENTY YEAR RETIREMENT PLAN ESTABLISHED BY SECTION THREE HUNDRED EIGHTY-FOUR-E OF THIS TITLE DURING THE TIME PERIOD PRIOR TO THE EXPIRATION OF SUCCESSOR COLLECTIVE BARGAINING AGREEMENTS AND/OR ARBITRATION AWARDS UNTIL THE COMPLETION OF NEGOTIATIONS AND THE ATTAINMENT OF NEW COLLECTIVE BARGAINING AGREEMENTS AND/OR ARBITRATION AWARDS. DURING SUCH TIME PERIOD, SUCH FIREFIGHTER SHALL NOT BE REQUIRED TO CONTRIBUTE TO THE RETIREMENT SYSTEM.

S 2. This act shall take effect immediately.

Fiscal Note: -- This bill will provide that any firefighter employed by the City of Buffalo, who was hired between July 1, 2009 and the date of enactment of this legislation will be covered by the provisions of Section 384-e of the Retirement and social Security Law. In addition, this legislation will provide that no such firefighter shall be required to contribute to the retirement system.

If this bill is enacted, the City of Buffalo will pay annual employer contributions based on the 384-e plan without any member contributions, instead of their current coverage. As a result, we anticipate that the annual employer contributions for the City of Buffalo will increase by approximately 2.4% of the affected firefighters annual salary for the

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

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fiscal year ending March 31, 2011. In future years, we expect - the cost to be approximately 2.9% of the affected firefighters annual salary.

This estimate, dated June 28, 2010 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-178, prepared by the Actuary for the New York State and Local Police and Fire Retirement.