

LBD03009-04-0

1 (C) "CREDITABLE SERVICE" SHALL INCLUDE ANY AND ALL SERVICES PERFORMED
2 AS A SHERIFF, UNDERSHERIFF OR DEPUTY SHERIFF, OR CORRECTION OFFICER.
3 CREDIT FOR SERVICE AS A MEMBER OR OFFICER OF THE STATE POLICE OR AS A
4 PAID FIREMAN, POLICEMAN OR OFFICER OF ANY ORGANIZED FIRE DEPARTMENT OR
5 POLICE FORCE OR DEPARTMENT OF ANY COUNTY, CITY, VILLAGE, TOWN, FIRE
6 DISTRICT OR POLICE DISTRICT, SHALL ALSO BE DEEMED TO BE CREDITABLE
7 SERVICE AND SHALL BE INCLUDED IN COMPUTING YEARS OF TOTAL SERVICE FOR
8 RETIREMENT PURSUANT TO THIS SECTION, PROVIDED SUCH SERVICE WAS PERFORMED
9 BY THE MEMBER WHILE CONTRIBUTING TO THE RETIREMENT SYSTEM PURSUANT TO
10 THE PROVISIONS OF THIS ARTICLE OR ARTICLE EIGHT OF THIS CHAPTER.

11 S 562. OPTIONAL TWENTY YEAR RETIREMENT PLAN FOR CERTAIN MEMBERS WHOSE
12 EMPLOYER ELECTS TO PROVIDE SAME. (A) ANY MEMBER OF THE RETIREMENT SYSTEM
13 MAY ELECT TO BECOME A MEMBER PURSUANT TO THE PROVISIONS OF THIS SECTION
14 WITHIN ONE YEAR AFTER HE OR SHE BECOMES A MEMBER, IF HIS OR HER EMPLOYER
15 HAS ELECTED TO MAKE THE BENEFITS PROVIDED BY THIS SECTION AVAILABLE TO
16 MEMBERS, OR WITHIN ONE YEAR AFTER HIS OR HER EMPLOYER ELECTS TO MAKE THE
17 BENEFITS PROVIDED BY THIS SECTION AVAILABLE TO ITS MEMBERS.

18 (B) ELECTIONS MADE PURSUANT TO THIS SECTION SHALL BE IN WRITING AND
19 SHALL BE DULY ACKNOWLEDGED AND FILED WITH THE COMPTROLLER. ANY MEMBER
20 WHO FILES SUCH AN ELECTION PURSUANT TO THIS SECTION MAY WITHDRAW IT
21 AFTER IT HAS BEEN FILED FOR AT LEAST A YEAR. SUCH WITHDRAWAL SHALL BE BY
22 WRITTEN NOTICE DULY ACKNOWLEDGED AND FILED WITH THE COMPTROLLER.

23 (C) A MEMBER PARTICIPATING ON THE BASIS OF THIS SECTION AT THE TIME OF
24 RETIREMENT SHALL BE ENTITLED TO RETIRE AFTER THE COMPLETION OF TWENTY
25 YEARS OF TOTAL CREDITABLE SERVICE OR UPON THE ATTAINMENT OF AGE
26 SIXTY-TWO, BY FILING AN APPLICATION THEREFOR IN A MANNER SIMILAR TO THAT
27 PROVIDED IN THIS CHAPTER.

28 (I) UPON COMPLETION OF TWENTY YEARS OF SUCH SERVICE AND UPON RETIRE-
29 MENT, EACH SUCH MEMBER SHALL RECEIVE A PENSION SUFFICIENT TO PROVIDE HIM
30 OR HER WITH A RETIREMENT ALLOWANCE EQUAL TO ONE-FORTIETH OF HIS OR HER
31 FINAL AVERAGE SALARY FOR EACH YEAR OF TOTAL CREDITABLE SERVICES FOR
32 WHICH HE OR SHE IS OTHERWISE ENTITLED BUT NOT EXCEEDING IN THE AGGREGATE
33 ONE-HALF OF HIS OR HER FINAL AVERAGE SALARY.

34 (II) UPON ATTAINMENT OF AGE SIXTY-TWO AND UPON RETIREMENT WITHOUT
35 COMPLETION OF TWENTY YEARS OF SUCH SERVICE, EACH SUCH MEMBER SHALL
36 RECEIVE A PENSION SUFFICIENT TO PROVIDE HIM OR HER WITH A RETIREMENT
37 ALLOWANCE EQUAL TO ONE-FORTIETH OF HIS OR HER FINAL AVERAGE SALARY FOR
38 EACH YEAR OF CREDITABLE SERVICE. EVERY SUCH MEMBER SHALL ALSO BE ENTI-
39 TLED TO AN ADDITIONAL PENSION EQUAL TO THE PENSION FOR ANY OTHER CREDIT-
40 ABLE SERVICE RENDERED AS OTHERWISE PROVIDED FOR IN THIS CHAPTER. THIS
41 LATTER PENSION SHALL NOT INCREASE THE TOTAL ALLOWANCE TO MORE THAN ONE-
42 HALF OF HIS OR HER FINAL AVERAGE SALARY.

43 (D) THE INCREASED PENSIONS TO SUCH MEMBERS, AS PROVIDED BY THIS
44 SECTION, SHALL BE PAID FROM ADDITIONAL CONTRIBUTIONS MADE BY THE PARTIC-
45 IPATING EMPLOYER ON ACCOUNT OF SUCH MEMBERS. THE ACTUARY OF THE RETIRE-
46 MENT SYSTEM SHALL COMPUTE THE ADDITIONAL CONTRIBUTION REQUIRED FOR EACH
47 MEMBER WHO ELECTS TO RECEIVE THE SPECIAL BENEFITS PROVIDED UNDER THIS
48 SECTION. SUCH ADDITIONAL CONTRIBUTIONS SHALL BE COMPUTED ON THE BASIS OF
49 CONTRIBUTIONS DURING THE PROSPECTIVE SERVICE OF SUCH MEMBER WHICH WILL
50 COVER THE LIABILITY OF THE RETIREMENT SYSTEM FOR SUCH EXTRA PENSIONS.
51 UPON APPROVAL OF THE COMPTROLLER, SUCH ADDITIONAL CONTRIBUTIONS SHALL BE
52 CERTIFIED BY HIM OR HER TO THE CHIEF FISCAL OFFICER OR THE PARTICIPATING
53 EMPLOYER. THE AMOUNT THEREOF SHALL BE INCLUDED IN THE ANNUAL APPROPRI-
54 ATION OF THE PARTICIPATING EMPLOYER. SUCH AMOUNT SHALL BE PAID ON THE
55 WARRANT OF THE CHIEF FISCAL OFFICER OF THE PARTICIPATING EMPLOYER TO THE
56 PENSION ACCUMULATION FUND OF THE RETIREMENT SYSTEM.

(E) IN COMPUTING THE TWENTY YEARS OF COMPLETED SERVICE OF A MEMBER, FULL CREDIT SHALL BE GIVEN FOR MILITARY SERVICE AS DEFINED IN SUBDIVISIONS TWENTY-NINE-A AND THIRTY OF SECTION THREE HUNDRED TWO OF THIS CHAPTER.

(F) EVERY MEMBER PARTICIPATING ON THE BASIS OF THIS SECTION SHALL BE SEPARATED FROM THE SERVICE ON THE LAST DAY OF THE CALENDAR MONTH NEXT SUCCEEDING THE CALENDAR MONTH IN WHICH HE OR SHE ATTAINS AGE SIXTY-TWO, PROVIDED, HOWEVER, THAT SUCH A MEMBER WHO ATTAINED THE AGE OF SIXTY-TWO BEFORE HIS OR HER EMPLOYER ELECTED TO MAKE THE BENEFITS PROVIDED BY THIS SECTION AVAILABLE TO HIM OR HER, OR WHO ATTAINS THE AGE OF SIXTY-TWO WITHIN ONE MONTH AFTER HIS OR HER EMPLOYER MAKES SUCH BENEFITS AVAILABLE, TO BE ELIGIBLE FOR A PENSION COMPUTED IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION, SHALL BE SEPARATED FROM THE SERVICE WITHIN THREE MONTHS AFTER HIS OR HER EMPLOYER MAKES SUCH BENEFITS AVAILABLE.

(G) THE PROVISIONS OF THIS SECTION SHALL BE CONTROLLING NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE TO THE CONTRARY.

(H) THE BENEFITS OF THIS SECTION SHALL BE AVAILABLE ONLY TO THOSE MEMBERS WHOSE EMPLOYER ELECTS TO PROVIDE SUCH BENEFITS BY ADOPTING A RESOLUTION TO SUCH EFFECT AND FILING A CERTIFIED COPY THEREOF WITH THE COMPTROLLER.

(I) THE BENEFITS PROVIDED BY THIS SECTION SHALL BE PAYABLE TO A MEMBER, UNLESS AT THE DATE OF RETIREMENT SUCH MEMBER WOULD OTHERWISE BE ENTITLED TO A GREATER BENEFIT UNDER OTHER PROVISIONS OF THIS CHAPTER HAD HE OR SHE WITHDRAWN FROM THIS SECTION, IN WHICH EVENT SUCH GREATER BENEFITS SHALL BE PAYABLE.

S 563. ADDITIONAL PENSION BENEFIT FOR MEMBERS OF OPTIONAL TWENTY YEAR RETIREMENT PLAN. (A) A PARTICIPATING EMPLOYER WHICH HAS ELECTED, OR WHICH ELECTS TO PROVIDE THE BENEFITS OF THE OPTIONAL TWENTY YEAR RETIREMENT PLAN FOR ITS EMPLOYEES AS SPECIFIED IN THIS ARTICLE MAY ELECT TO MAKE CONTRIBUTIONS FOR THE PURPOSE OF PROVIDING AN ADDITIONAL PENSION PURSUANT TO THIS SECTION FOR MEMBERS IN ITS EMPLOY WHO ARE ENTITLED TO A PENSION PURSUANT TO SECTION FIVE HUNDRED SIXTY-TWO OF THIS ARTICLE. EVERY MEMBER EMPLOYED BY AN EMPLOYER WHICH HAS ELECTED THE PROVISIONS OF SECTION FIVE HUNDRED SIXTY-TWO OF THIS ARTICLE AND THIS SECTION MAY ELECT TO BE COVERED BY THE PROVISIONS OF THIS SECTION BY FILING WITH THE COMPTROLLER, A DULY EXECUTED AND ACKNOWLEDGED FORM PREPARED BY THE COMPTROLLER FOR THAT PURPOSE.

(B) UPON RETIREMENT, EACH SUCH MEMBER SHALL RECEIVE, FOR EACH YEAR OF SERVICE IN EXCESS OF TWENTY, AN ADDITIONAL PENSION WHICH SHALL BE EQUAL TO ONE-SIXTIETH OF HIS OR HER FINAL AVERAGE SALARY; PROVIDED, HOWEVER, THAT THE TOTAL ALLOWANCE PAYABLE PURSUANT TO THIS SECTION SHALL NOT EXCEED THREE-QUARTERS OF SUCH MEMBER'S FINAL AVERAGE SALARY.

S 564. CONSISTENT PROVISIONS. NOTHING CONTAINED IN THIS ARTICLE SHALL BE CONSTRUED TO OTHERWISE AFFECT THE APPLICABILITY OF ARTICLE ELEVEN, FOURTEEN OR FIFTEEN OF THIS CHAPTER. ANY OTHER PROVISIONS OF THIS CHAPTER RELATING TO MANDATORY CONTRIBUTION TO THE RETIREMENT SYSTEM BASED UPON A MEMBER'S DATE OF MEMBERSHIP IN SUCH SYSTEM SHALL NOT BE DEEMED TO BE AFFECTED BY THE PROVISIONS OF THIS ARTICLE, AND ANY MEMBER WHO ON THE EFFECTIVE DATE OF THIS ARTICLE IS NOT REQUIRED TO CONTRIBUTE SHALL NOT BE REQUIRED TO MAKE ANY CONTRIBUTIONS AS A RESULT OF THIS SECTION. FOR THOSE MEMBERS REQUIRED TO CONTRIBUTE TO THE RETIREMENT SYSTEM, SUCH CONTRIBUTION SHALL BE TREATED IN THE SAME MANNER AS SPECIFIED FOR SUCH MEMBERS IN ARTICLE FOURTEEN OR FIFTEEN OF THIS CHAPTER.

S 2. Any past service payments required of a county as a result of the adoption of the benefits permitted by this act may be paid over a period of up to ten years at the option of such county.

1 S 3. A demand in collective bargaining negotiations for the additional
2 pension benefits provided by this act shall not be considered a mandato-
3 ry subject of negotiations nor shall this act be considered subject to
4 binding arbitration.

5 S 4. This act shall take effect immediately.

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

This bill will allow county correction officers and deputy sheriffs who are engaged in correction officer duties to become covered by the provisions of a special twenty (20) year retirement plan, which will provide a benefit of one-half of final average salary upon retirement if the employing county elects to provide such benefits. The county may elect an additional benefit of one sixtieth of final average salary for each year of service in excess of twenty (20) years, not to exceed fifteen (15) such years.

If this bill is enacted, the increase in the annual contributions of a county electing to provide these benefits will depend on the current salary and plan coverage of the affected members in its employ, as well as on the proposed plan elected by such county. For the fiscal year ending March 31, 2011, the additional annual cost for the twenty (20) year plan will be 3.4% of the affected correction officers' salaries for those currently covered by a twenty-five (25) year plan, and 6.0% of the affected correction officers' salaries for those currently covered by a regular age 55 plan. The additional annual cost for the twenty (20) year plan with additional sixtieths will be an additional 0.4% of the affected salaries.

However, in addition to the annual contributions discussed above, there will be an immediate past service cost for the affected officers which would depend on the current salary, plan, age and length of service of the officers, as well as on their proposed plan. This cost will be paid over a period of up to ten (10) years as determined by the employing county which elects the benefit.

This estimate, dated December 11, 2009 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-6, prepared by the Actuary for the New York State and Local Employees' Retirement System.