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

6412

2009-2010 Regular Sessions

I N A S S E M B L Y

March 3, 2009

Introduced by M. of A. OAKS -- read once and referred to the Committee on Governmental Employees

AN ACT to authorize Lawrence J. Russell to receive service credit 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 other provision of law, Lawrence J. Russell, registration number 1123153-7, who is a retired member of the New York state and local employees' retirement system, and who was employed by the New York state department of transportation and who joined the New York state and local employees' retirement system on June 15, 1970, and was not included in the stipulation of settlement, A-391, between the Governor's Office of Employee Relations and the Public Employees Federation shall be entitled to receive retirement credit for the period of January 24, 1976 to January 6, 1977 and shall have his retirement benefit recalculated if on or before December 31, 2009, he shall file a written request with the state comptroller.

S 2. All costs for service credited pursuant to this act shall be paid by the state.

S 3. This act shall take effect immediately.

FISCAL NOTE.-- This bill will allow Lawrence J. Russell, a retired member of the New York State and Local Employees' Retirement System and a former employee of the New York State Department of Transportation, retirement service credit for the period from January 24, 1976 to January 6, 1977 when he was laid off from his employment with the Department of Transportation.

If this bill were enacted, we anticipate that there will be an immediate past service cost of approximately $18,200, which will be borne by the State of New York as a one-time payment, assuming a March 1, 2010 payment date.

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

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This estimate, dated March 2, 2009, and intended for use only during the 2009 Legislative Session, is Fiscal Note No. 2009-167, prepared by the Actuary for the New York State and Local Employees' Retirement System.