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

6720--A

2009-2010 Regular Sessions

I N A S S E M B L Y

March 11, 2009

Introduced by M. of A. DESTITO -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Operations in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT granting retroactive tier 1 membership in the New York state and local employees' retirement system to Peter A. Parisi

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

Section 1. Notwithstanding any other law to the contrary, Peter A. Parisi, who was employed by the city of Utica from July 10, 1970 through August 28, 1970 and who is currently a member of the New York state and local employees' retirement system, who through no fault of his own, did not become a member of the New York state and local employees' retirement system on July 10, 1970 when first employed by the city of Utica shall be deemed to have been a member of the New York state and local employees' retirement system on such date he commenced such employment with such city, having tier 1 status, provided that an application is filed with the state comptroller within one year from the effective date of this act.

S 2. This act shall take effect immediately.

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

This bill will deem Peter A. Parisi, currently a Tier 3 member of the New York State and Local Employees' Retirement System, to have first become a member of the Retirement System on July 10, 1970, thereby making him eligible for reinstatement to Tier 1. Pursuant to Section 645 of the Retirement and Social Security Law, Mr. Parisi will not receive a refund of his Tier 3 member contributions.

If this bill is enacted, we anticipate that there will be an increase of approximately $3,600 in the annual contributions of the New York state Power Authority for the fiscal year ending March 31, 2011.

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

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In addition to the annual contributions discussed above there will be an immediate past service cost of approximately $105,000 which will be shared by the State of New York and all participating employers in the New York State and Local Employees' Retirement System.

This estimate, dated January 11, 2010 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-67, prepared by the Actuary for the New York State and Local Employees' Retirement System.