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

2773--A

2009-2010 Regular Sessions

I N S E N A T E

March 2, 2009

Introduced by Sen. LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to authorize Kim F. Salinovich to purchase service credit in the New York state teachers' retirement system for certain employment as a high school equivalency instructor

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, Kim F. Salinovich, a member of the New York state teachers' retirement system, who was employed as a high school equivalency instructor by the Hudson Valley Opportunities Industrialization Center from November 1979 through August 1981 and November 1982 through August 1987, and such if it had been performed for an employer defined in subdivision 3 of section 501 of the education law would constitute service as a teacher, shall be authorized to purchase service credit in such retirement system for her employment by the Hudson Valley Opportunities Industrialization Center if, within 180 days of the effective date of this act, she applies to the head of the New York state teachers' retirement system.

Ms. Salinovich shall be required to pay to the New York state teachers' retirement system an amount equal to three percent of the salary she received for the period of service being claimed, with regular interest thereon, from the school years in which the service was rendered to the date of purchase.

S 2. All costs attributable to the implementation of this act, other than the costs to be borne by Kim F. Salinovich pursuant to section one of this act, shall be borne by the employers of members of the New York state teachers' retirement system.

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

LBD05196-03-0

S 3. This act shall take effect immediately.

FISCAL NOTE.--This bill would allow Kim F. Salinovich, an active member of the New York State Teachers' Retirement System, to purchase service credit for time worked as a high school equivalency instructor at Hudson Valley Opportunities Industrialization Center, Inc. from November 1979 through August 1981 and November 1982 through August 1987. The service credit will be granted as if the service was performed for a participating employer defined in subdivision 3 of section 501 of the Education Law. Ms. Salinovich will be required to pay three percent of salary received for the period of service being claimed with regular interest thereon. Ms. Salinovich must file a written request with the head of the New York State Teachers' Retirement System within 180 days of the effective date of this bill.

The cost of this benefit is equal to the increase in the present value of liabilities, which is estimated to be $106,000.

The source of this estimate is Fiscal Note 2010-45 dated April 28, 2010 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2010 Legislative Session.