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

4194--A

2009-2010 Regular Sessions

I N S E N A T E

April 16, 2009

Introduced by Sen. NOZZOLIO -- 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 the village of Lyons to offer an optional twenty year retirement plan to certain police officers employed by such village

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 to the contrary, the village of Lyons, a participating employer in the New York state and local police and fire retirement system, which previously elected to offer the optional twenty year retirement plan, established pursuant to section 384-d of the retirement and social security law, to police officers employed by such village, is hereby authorized to make participation in such plan available to John Flock and Scott VanDuyne, police officers employed by the village of Lyons, who, for reasons not ascribable to their own negligence, failed to make a timely application to participate in such optional twenty year retirement plan. The village of Lyons may so elect by filing with the state comptroller, on or before December 31, 2010, a resolution of its local legislative body together with certification that such police officers did not bar themselves from participation in such retirement plan as a result of their own negligence. Thereafter, such police officers may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to that effect with the state comptroller on or before June 30, 2011.

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

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S 2. All employer costs associated with implementing the provisions of this act shall be borne by the village of Lyons and the past service costs associated with this act may be amortized over a period of five or ten years.

S 3. This act shall take effect immediately.

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

This bill will allow the Village of Lyons to reopen the provisions of Section 384-d of the Retirement and Social Security Law for police officers John J. Flock and Scott W. VanDuyne.

If this legislation is enacted during the 2010 legislative session, we anticipate that there will be an increase of approximately $2,800 in the annual contributions of the Village of Lyons for the fiscal year ending March 31, 2011.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $43,000, which would be borne by the Village of Lyons as a one-time payment, assuming a payment date of February 1, 2011. If the Village so elects, the past service can be amortized over a period of five (5) or ten (10) years. The cost for the first year will be approximately $9,980 or $5,940, respectively.

This estimate, dated April 16, 2010 and intended for use only during the 2010 Legislative Session, is Fiscal Note No. 2010-138, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.