

4285

2009-2010 Regular Sessions

I N S E N A T E

April 21, 2009

Introduced by Sen. LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to authorize Dianne P. Grasso to apply for tier I status in the New York state teachers' retirement system

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

1 Section 1. Notwithstanding any other provision of law, Dianne P. Grasso, a member of the New York state teachers' retirement system since 1982, who, prior to such membership, was employed as a library aide by the South Orangetown central school district during the 1971-1972 school year, and who, for reasons not ascribable to her own negligence, failed to become a member of the New York state teachers' retirement system during 1971, shall be deemed to have become a member of such retirement system on her first date of service during the 1971-1972 school year and shall be granted tier I status, if, on or before December 31, 2009, she shall file a written request with the head of the New York state teachers' retirement system.

2 S 2. All costs of implementing the provisions of this act shall be borne by the New York state teachers' retirement system.

3 S 3. Notwithstanding any other provision of law, no employee contributions shall be returned to Dianne P. Grasso. Such employee contributions shall be used to offset any past service costs due to the implementation of the provisions of this act.

4 S 4. This act shall take effect immediately.

FISCAL NOTE.--This bill would allow Dianne P. Grasso, a member of the New York State Teachers' Retirement System with Tier 3 status, to be reclassified as a Tier 1 member with all rights, benefits, and privileges which would be available to her as a Tier 1 member. Her date of membership would be changed based upon her employment with the South Orangetown Central School District during the 1971-72 school year. Employee contributions made pursuant to Article 14 of the Retirement and

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

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Social Security Law would not be refunded to Ms. Grasso. Ms. Grasso must file a written request with the head of the New York State Teachers' Retirement System on or before December 31, 2009.

The cost of this benefit is equal to the increase in the present value of liabilities, which is estimated to be \$67,000.

The source of this estimate is Fiscal Note 2009-38 dated April 10, 2009 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2009 Legislative Session.