

8328

2011-2012 Regular Sessions

I N A S S E M B L Y

June 13, 2011

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

AN ACT in relation to granting Sal Medak Tier I status in the New York state and local employees' retirement system with a membership date of January 1972

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

1 Section 1. Notwithstanding any inconsistent provision of law, Sal
2 Medak, who has been employed with the New York city education department
3 since January of 1972, and for reasons not ascribable to his own negli-
4 gence did not become a member of the New York state and local employees'
5 retirement system at the time of his hiring and who is currently a Tier
6 I member of the New York state and local employees' retirement system
7 with a membership date of September 1972 shall be deemed to have become
8 a member of such system as of January 1, 1972 entitling him to Tier I
9 status with every right, benefit and privilege which would have been
10 available to him on such date.

11 S 2. This act shall take effect immediately.

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

This bill would deem retired member Sal Medak to have become a member of the New York State and Local Employees' Retirement System (ERS) on January 1, 1972, thereby granting him the right to have his final average salary recalculated with the inclusion of the lump sum payment made for his unused vacation leave.

If this bill is enacted, there will be a past service cost of approximately \$47,300 which will be shared by the state of New York and the participating employers in the ERS.

This estimate, dated June 9, 2011, and intended for use only during the 2011 Legislative Session, is Fiscal Note No. 2011-201, prepared by the Actuary for the New York State and Local Employees' Retirement System.

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

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