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

8424

2011-2012 Regular Sessions

I N A S S E M B L Y

June 15, 2011

Introduced by M. of A. CROUCH, FINCH -- read once and referred to the Committee on Governmental Employees

AN ACT to authorize the county of Broome to offer an optional twenty year retirement plan to deputy sheriffs Richard Merrell and Frederick Akshar

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 county of Broome, a participating employer in the New York state and local employees' retirement system, which previously elected to offer the optional twenty year retirement plan, established pursuant to section 552 of the retirement and social security law, to sheriffs, under-sheriffs and deputy sheriffs employed by such county, is hereby authorized to make participation in such plan and benefits available to Richard Merrell and Frederick Akshar, deputy sheriffs employed by the county of Broome, 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 county of Broome may so elect by filing with the state comptroller, on or before December 31, 2011, a resolution of its local legislative body together with certification that such deputy sheriffs did not bar themselves from participation in such retirement plan as a result of their own negligence. Thereafter, such deputy sheriffs may elect to be covered by the provisions of section 552 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, 2012.

S 2. All employer "past service" costs associated with implementing the provisions of this act shall be borne by the county of Broome.

S 3. This act shall take effect immediately.

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

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

LBD11765-02-1

This bill would allow Broome County to reopen the provisions of Section 552 of the Retirement and Social Security Law for deputy sheriffs Richard Merrell and Frederick Akshar.

If this legislation is enacted during the 2011 legislative session, we anticipate that there would be an increase of approximately $13,400 in the annual contributions of Broome County for the fiscal year ending March 31, 2012.

In addition to the annual contributions discussed above, there would be an immediate past service cost of approximately $23,300, which would be borne by Broome County as a one-time payment. This estimate is based on the assumption that payment would be made on February 1, 2012.

This estimate, dated June 14, 2011, and intended for use only during the 2011 Legislative Session, is Fiscal Note No. 2011-205, prepared by the Actuary for the New York State and Local Employees' Retirement System.