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

10127

I N A S S E M B L Y

May 9, 2012

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

AN ACT to amend the education law, the retirement and social security law and the administrative code of the city of New York, in relation to eligibility for a deferred vested benefit

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

Section 1. Section 512-a of the education law is amended by adding a new subdivision 13 to read as follows:

13. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, FOR PURPOSES OF DETERMINING ELIGIBILITY FOR A BENEFIT PURSUANT TO THE PROVISIONS OF THIS SECTION, A YEAR OF CREDITED SERVICE SHALL MEAN TWENTY DAYS OR MORE OF CREDITED TEACHING SERVICE RENDERED IN THE STATE DURING THE SCHOOL YEAR.

S 2. Section 445 of the retirement and social security law is amended by adding a new subdivision d to read as follows:

D. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, IN THE CASE OF A MEMBER OF A TEACHERS' RETIREMENT SYSTEM, FOR THE PURPOSES OF DETERMINING ELIGIBILITY FOR A BENEFIT PURSUANT TO THE PROVISIONS OF THIS SECTION, A YEAR OF CREDITED SERVICE SHALL MEAN TWENTY DAYS OR MORE OF CREDITED SERVICE RENDERED DURING THE SCHOOL YEAR.

S 3. Section 516 of the retirement and social security law is amended by adding a new subdivision f to read as follows:

F. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, IN THE CASE OF A MEMBER OF A TEACHERS' RETIREMENT SYSTEM, FOR THE PURPOSES OF DETERMINING ELIGIBILITY FOR A BENEFIT PURSUANT TO THE PROVISIONS OF THIS SECTION, A YEAR OF CREDITED SERVICE SHALL MEAN TWENTY DAYS OR MORE OF CREDITED SERVICE RENDERED DURING THE SCHOOL YEAR.

S 4. Section 612 of the retirement and social security law is amended by adding a new subdivision c to read as follows:

C. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, IN THE CASE OF A MEMBER OF A TEACHERS' RETIREMENT SYSTEM, FOR THE PURPOSES OF DETERMINING ELIGIBILITY FOR A BENEFIT PURSUANT TO THE PROVISIONS OF THIS SECTION, A YEAR OF CREDITED SERVICE SHALL MEAN TWENTY DAYS OR MORE OF CREDITED SERVICE RENDERED DURING THE SCHOOL YEAR.

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

LBD15585-01-2

S 5. Section 13-556 of the administrative code of the city of New York is amended by adding a new subdivision k to read as follows:

K. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, FOR THE PURPOSES OF DETERMINING ELIGIBILITY FOR A BENEFIT PURSUANT TO THE PROVISIONS OF THIS CHAPTER, A YEAR OF CREDITED SERVICE SHALL MEAN TWENTY DAYS OR MORE OF CREDITED SERVICE RENDERED DURING THE SCHOOL YEAR.

S 6. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after June 30, 2012.

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

This bill would amend Section 512-a of the Education Law and Sections 445, 516, and 612 of the Retirement and Social Security Law to allow a member to be deemed to have earned a year of service for purposes of determining vesting eligibility if twenty days or more of credited teaching service were rendered in the state during the school year.

The annual cost to the employers of members of the New York State Teachers' Retirement System for this benefit is estimated to be $1.7 million or .01% of payroll if this bill is enacted.

The source of this estimate is Fiscal Note 2012-13 dated February 22, 2012 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2012 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.