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

S. 7634 A. 10611

S E N A T E - A S S E M B L Y

June 8, 2012

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

IN ASSEMBLY -- Introduced by COMMITTEE ON RULES -- (at request of M. of A. Losquadro) -- read once and referred to the Committee on Governmental Employees

AN ACT in relation to granting George William Husing credit for prior service in the New York state and local employees' retirement system

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

Section 1. Notwithstanding any other law to the contrary, George William Husing, who was employed as a lifeguard by the New York state office of parks, recreation and historic preservation from June 18, 1955 until September 9, 1955, from June 17, 1956 until September 3, 1956, and from July 20, 1957 until September 8, 1957, and for no reasons ascribable to his own negligence did not become a member of the New York state and local employees' retirement system at the time of his hiring and who is currently a retired member of the New York state teachers' retirement system and shall be entitled to receive service credit in the New York state teachers' retirement system and have his retirement benefit recalculated with such service credit, provided that an application is filed with the head of the New York state teachers' retirement system within one year from the effective date of this act.

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

S 3. This act shall take effect immediately and shall apply to retirement benefit payments made to George William Husing on or after the effective date of this act.

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

This bill would allow George William Husing, a retired member of the New York State Teachers' Retirement System (NYSTRS), who was employed as a lifeguard by the New York State office of Parks and Recreation and Historic Preservation from June 18, 1955 until September 9, 1955, from

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

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June 17, 1956 until September 3, 1956, and from July 20, 1957 until September 8, 1957 to receive service credit with NYSTRS for such employment. Mr. Husing's retirement benefit would be recalculated with this additional service credit for retirement benefit payments made on or after the effective date of this bill. Mr. Husing must file an application with the head of the New York State Teachers' Retirement System within one year of the effective date of this bill.

The cost of this benefit is equal to the increase in the present value of liabilities, which is estimated to be $12,000.

The source of this estimate is Fiscal Note 2012-32 dated June 4, 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.