

2055

2011-2012 Regular Sessions

I N   A S S E M B L Y

January 13, 2011

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Introduced by M. of A. CUSICK, ORTIZ, TOWNS, PHEFFER -- Multi-Sponsored  
by -- M. of A. COLTON, TITONE -- read once and referred to the  
Committee on Governmental Employees

AN ACT to amend the retirement and social security law, in relation to  
allowing an eligible member of the public retirement system to obtain  
service credit for certain military service if such person has two  
years of credited service

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

1     Section 1. Subdivision 3 of section 1000 of the retirement and social  
2     security law, as added by chapter 548 of the laws of 2000, is amended to  
3     read as follows:

4     3. A member must have at least [five] TWO years of credited service  
5     (not including service granted hereunder) to be eligible to receive  
6     credit under this section.

7     S 2. This act shall take effect immediately.

FISCAL NOTE.--This bill would amend Chapter 548 of the laws of 2000 to  
allow members who have at least (2) years of credited service to  
purchase service credit for military service. Currently a member needs  
at least five (5) years of credited service to be eligible to purchase  
such service credit.

For members that purchase military service credit who ordinarily would  
not have attained five years of service credit, the additional military  
service credit could provide a vested retirement benefit where a retire-  
ment benefit would not have existed.

Insofar as this bill would affect the New York State and Local Employ-  
ees' Retirement System and the New York State and Local Police and Fire  
Retirement System, there will be a cost for such members. Such cost will  
depend on the plan coverage, salary and age of the members who will be  
receiving an increased benefit. This cost will be shared by the State of  
New York and all participating employers in the New York State and Local

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

LBD00545-02-1

Employees' Retirement System and the New York State and Local Police and Fire Retirement System.

This estimate, dated December 17, 2010 and intended for use only during the 2011 Legislative Session, is Fiscal Note No. 2011-59, prepared by the Actuary for the New York State and Local Employees' Retirement System and the New York State and Local Police and Fire Retirement System.