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

S. 3462--A A. 5517--A

2011-2012 Regular Sessions

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

February 23, 2011

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 -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Employees in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to provide for an increased death benefit for the survivors of a deceased police officer

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

Section 1. The legislature finds and declares that the late Theodore Raffel served the village of Southampton for nineteen years, three hundred sixty-four days and fifteen and one-half hours as a police officer. At the time of officer Raffel's death, a situation which was not due to negligence on the part of such individual, there had been paid into the New York state and local police and fire retirement system on his behalf contributions in the amount of approximately one hundred seventy thousand dollars. Nevertheless, the amount of the death benefit paid to officer Raffel's widow was less than one-half of that amount.

S 2. Notwithstanding any inconsistent provision of law, the New York state and local police and fire retirement system is authorized and directed to pay to the beneficiary of police officer Theodore Raffel, who was employed by the village of Southampton as a police officer from 1966, until his death on June 1, 1986, the sum of all of the contributions paid by the village of Southampton to such system on behalf of

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

LBD03821-03-2

such police officer together with compound interest thereon at a rate reflecting the return on investments earned by the funds held by such system during the period when such contributions were held by such system together with interest thereon from the date of death of such officer, less any sums previously paid by such system to such beneficiary.

S 3. This act shall take effect immediately.

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

This bill would increase the death benefit paid to the beneficiary of deceased police officer Theodore Raffel. The new death benefit amount would be the sum, over all the years of Mr. Raffel's employment with the Village of Southampton, of the products of his annual salaries and the Village's applicable contribution rates, with interest.

If this bill is enacted, the estimated cost of the increase in the death benefit would be approximately $1.98 million. This cost would be shared by the State of New York and all participating employers in the New York State and Local Police and Fire Retirement System.

This estimate, dated January 27, 2012 and intended for use only during the 2012 Legislative Session, is Fiscal Note No. 2012-69, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.