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

5564--A

2011-2012 Regular Sessions

I N A S S E M B L Y

February 23, 2011

Introduced by M. of A. GABRYSZAK, HOYT, SCHROEDER -- read once and referred to the Committee on Governmental Employees -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to allowing certain firefighters of the city of Buffalo, the city of Niagara Falls and the Niagara frontier transportation authority to participate in an optional 20 year retirement plan in certain circumstances

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

Section 1. The retirement and social security law is amended by adding a new section 384-f to read as follows:

S 384-F. OPTIONAL TWENTY YEAR RETIREMENT PLAN FOR CITY OF BUFFALO FIREFIGHTERS, THE CITY OF NIAGARA FALLS FIREFIGHTERS AND THE NIAGARA FRONTIER TRANSPORTATION AUTHORITY FIREFIGHTERS. NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS CHAPTER, ANY MEMBER OF THE RETIREMENT SYSTEM WHO IS A FIREFIGHTER EMPLOYED BY THE FIRE DEPARTMENTS OF THE CITY OF BUFFALO, THE CITY OF NIAGARA FALLS OR THE NIAGARA FRONTIER TRANSPORTATION AUTHORITY, AND WHOSE MEMBERSHIP IN THE RETIREMENT SYSTEM COMMENCED BETWEEN JULY FIRST, TWO THOUSAND NINE AND THE ENACTMENT OF THIS SECTION, SHALL BE A PARTICIPANT IN THE OPTIONAL TWENTY YEAR RETIREMENT PLAN ESTABLISHED BY SECTION THREE HUNDRED EIGHTY-FOUR-E OF THIS TITLE PRIOR TO DECEMBER THIRTY-FIRST, TWO THOUSAND ELEVEN. DURING SUCH TIME PERIOD, SUCH FIREFIGHTER SHALL NOT BE REQUIRED TO CONTRIBUTE TO THE RETIREMENT SYSTEM.

S 2. This act shall take effect immediately.

FISCAL NOTE.--This bill will provide that any firefighter employed by the City of Buffalo, the City of Niagara Falls or the Niagara Frontier Transportation Authority who was hired between July 1, 2009 and the date of enactment of this legislation will be covered by the provisions of

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

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Section 384-e of the Retirement and Social Security Law. In addition, this legislation will provide that no such firefighter shall be required to contribute to the retirement system.

If this bill is enacted, the City of Buffalo, the City of Niagara Falls and the Niagara Frontier Transportation Authority will pay annual employer contributions based on the Section 384-e plan without any member contributions, instead of their current coverage. As a result, we anticipate that their annual employer contributions will increase by approximately 3.3% of the affected firefighters annual salary for the fiscal year ending March 31, 2012.

This estimate, dated May 12, 2011, and intended for use only during the 2011 Legislative Session, is Fiscal Note No. 2011-180, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.