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

2133

2011-2012 Regular Sessions

I N S E N A T E

January 18, 2011

Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Cities

AN ACT to amend the administrative code of the city of New York, in relation to the benefits payable by the police officer's variable supplements fund provided for in such code

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

Section 1. Subdivision 5 of section 13-268 of the administrative code of the city of New York, as amended by chapter 247 of the laws of 1988, is amended to read as follows:

5. "Pension fund beneficiary". [Any] EXCEPT AS PROVIDED IN SUBDIVISION F OF SECTION 13-271 OF THIS SUBCHAPTER, ANY person who receives a retirement allowance by reason of having retired, on or after October first, nineteen hundred sixty-eight, for service (with credit for twenty or more years of service creditable toward the minimum period) as a member of pension fund, subchapter one or pension fund, subchapter two and as a police officer.

S 2. Paragraph 2 of subdivision e of section 13-270 of the administrative code of the city of New York, as added by chapter 247 of the laws of 1988, is amended to read as follows:

(2) The actuary shall base such annual valuation of liabilities only (A) upon the persons who, as of each such June thirtieth, are pension fund beneficiaries OR PERSONS ELIGIBLE TO RECEIVE SUPPLEMENTAL BENEFITS PURSUANT TO SUBDIVISION F OF SECTION 13-271 OF THIS SUBCHAPTER and (B) upon the persons who, being police officers in service as of such June thirtieth, may be actuarially expected to retire thereafter as police officers for service with twenty or more years of service creditable toward the minimum period.

S 3. Section 13-271 of the administrative code of the city of New York is amended by adding a new subdivision f to read as follows:

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

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F. NOTWITHSTANDING ANY INCONSISTENT PROVISION OF THIS SUBCHAPTER OR ANY BENEFIT PLAN OR PAYMENT RESOLUTION THAT WAS IN EFFECT PRIOR TO JULY FIRST, NINETEEN HUNDRED EIGHTY-EIGHT, ANY DISCONTINUED MEMBER AS DEFINED IN SUBDIVISION TWENTY-TWO OF SECTION 13-214 OF THIS CHAPTER, WHO DISCONTINUED SERVICE AS A POLICE OFFICER ON OR AFTER JULY FIRST, NINETEEN HUNDRED SIXTY-NINE, BUT PRIOR TO JULY NINETEENTH, NINETEEN HUNDRED EIGHTY-NINE SHALL BE DEEMED TO BE A PENSION FUND BENEFICIARY FOR PURPOSES OF ELIGIBILITY TO RECEIVE SUPPLEMENTAL BENEFITS UNDER THIS SECTION FOR ANY PERIOD OF TIME FOR WHICH SUCH DISCONTINUED MEMBER RECEIVES PAYMENTS OF A DEFERRED RETIREMENT ALLOWANCE PURSUANT TO SECTION 13-256 OF THIS CHAPTER, AND THE DATE OF RETIREMENT OF SUCH DISCONTINUED MEMBER, FOR PURPOSES OF APPLYING THE REQUIREMENTS OF THIS SECTION WHICH DETERMINE THE ELIGIBILITY OF A PENSION FUND BENEFICIARY TO RECEIVE SUPPLEMENTAL BENEFITS UNDER THIS SECTION, SHALL BE DEEMED TO BE THE FIRST DAY OF THE PERIOD FOR WHICH SUCH DISCONTINUED MEMBER FIRST BEGAN RECEIVING PAYMENTS OF A DEFERRED RETIREMENT ALLOWANCE PURSUANT TO SECTION 13-256 OF THIS CHAPTER.

S 4. This act shall take effect immediately and shall be deemed to have been in full force and effect on and after July 1, 1988.