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

4286

2011-2012 Regular Sessions

I N S E N A T E

March 28, 2011

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

AN ACT to allow George Armstrong to be reclassified as a Tier I member of 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 inconsistent provision of law, rule or regulation, George Armstrong, a retired member of the New York state and local employees' retirement system (registration number 1401107-6), who began his employment with the town of Henrietta on June 11, 1973 and who retired from such employment on November 1, 2010, and who for reasons not ascribable to his own negligence was not offered the opportunity to join such system as a Tier I member, shall be reclassified as a Tier I member and shall be entitled to every right, benefit, and privilege which would have been available to him in accordance with Tier I status if, on or before the thirty-first day of December next succeeding the date on which this act shall have become a law, he shall file with the state comptroller a written request to that effect.

S 2. All past service costs attributable to the implementation of this act shall be borne by New York state and shall include any past service costs retroactive to the date of his retirement.

S 3. This act shall take effect immediately.

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

This bill would deem George Armstrong, a retired member of the New York State and Local Employees' Retirement System, to have become a member of such system on June 11, 1973, thereby granting him Tier 1 status. His pension will be recalculated as of his date of retirement.

If this bill is enacted, there will be an immediate past service cost of approximately $46,700 which will be borne by the State of New York as a one-time payment, assuming a payment date of March 1, 2012.

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

LBD08244-03-1

This estimate, dated March 24, 2011 and intended for use only during the 2011 Legislative Session, is Fiscal Note No. 2011-108 prepared by the Actuary for the New York State and Local Employees' Retirement System.