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

S. 5566 A. 7457

2013-2014 Regular Sessions

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

May 21, 2013

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

IN ASSEMBLY -- Introduced by M. of A. McDONALD -- read once and referred to the Committee on Governmental Employees

AN ACT granting retroactive tier V membership in the New York state and local employees' retirement system to Kirsten Mason, Laura Strizzi, Christian Ward and Austin Horton

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

Section 1. Notwithstanding any other provision of law, Kirsten Mason, a member of the New York state and local employees' retirement system, who was employed on July 1, 2010, by the village of Green Island as a recreation assistant, and who filed membership applications in such system on July 7, 2010 which should have given her Tier V status but for reasons not ascribable to her own negligence and due to an administrative error, the application was not processed in the usual manner and therefore not processed until August 16, 2012, may be deemed to have become a member of the New York state and local employees' retirement system on July 1, 2010.

S 2. Notwithstanding any other provision of law, Laura Strizzi, a member of the New York state and local employees' retirement system, who was employed on July 1, 2010, by the village of Green Island as a recreation assistant, and who filed membership applications in such system on July 13, 2010 which should have given her Tier V status but for reasons not ascribable to her own negligence and due to an administrative error, the application was not processed in the usual manner and therefore not processed until July 5, 2012, may be deemed to have become a member of the New York state and local employees' retirement system on July 1, 2010.

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

LBD10732-02-3

S 3. Notwithstanding any other provision of law, Christian Ward, a member of the New York state and local employees' retirement system, who was employed on July 1, 2010, by the village of Green Island as a recreation assistant, and who filed membership applications in such system on July 14, 2010 which should have given him Tier V status but for reasons not ascribable to his own negligence and due to an administrative error, the application was not processed in the usual manner and therefore not processed until July 5, 2012, may be deemed to have become a member of the New York state and local employees' retirement system on July 1, 2010.

S 4. Notwithstanding any other provision of law, Austin Horton, a member of the New York state and local employees' retirement system, who was employed on July 5, 2011, by the village of Green Island as a recreation assistant, and who filed membership applications in such system on July 5, 2011 which should have given him Tier V status but for reasons not ascribable to his own negligence and due to an administrative error, the application was not processed in the usual manner and therefore not processed until July 19, 2012, may be deemed to have become a member of the New York state and local employees' retirement system on July 5, 2011.

S 5. Any past service costs incurred in implementing the provisions of this act shall be borne by the village of Green Island.

S 6. This act shall take effect immediately.

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

This bill will deem Kirsten Mason, Laura Strizzi, Christian Ward and Austin Horton, employees of the Village of Green Island, to become Tier 5 members of the New York State and Local Employees' Retirement System by changing their dates of membership in the System to be the dates they first were employed by the Village of Green Island.

If this bill is enacted, we anticipate that there will be an increase in the annual contributions of the Village of Green Island of 5.4% of the annual salaries of these members for the fiscal year ending March 31, 2014.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately $230 which would be borne by the Village of Green Island as a one-time payment. This estimate is based on the assumption that payment would be made on February 1, 2014.

Summary of relevant resources:

Data: March 31, 2012 Actuarial Year End File with distributions of membership and other statistics displayed in the 2012 Report of the Actuary and 2012 Comprehensive Annual Financial Report.

Assumptions and Methods: 2010, 2011 and 2012 Annual Report to the Comptroller on Actuarial Assumptions, Codes Rules and Regulations of the State of New York: Audit and Control.

Market Assets and GASB Disclosures: March 31, 2012 New York State and Local Retirement System Financial Statements and Supplementary Information.

Valuations of Benefit Liabilities and Actuarial Assets: summarized in the 2012 Actuarial Valuations report.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This estimate, dated May 14, 2013 and intended for use only during the 2013 Legislative Session, is Fiscal Note No. 2013-135, prepared by the Actuary for the New York State and Local Employees' Retirement System.