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I N   S E N A T E

March 11, 2014

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

AN ACT to amend the retirement and social security law, the education law and the administrative code of the city of New York, in relation to providing cost-of-living adjustments

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

1     Section 1. Subdivision a of section 78-a of the retirement and social  
2     security law, as added by chapter 125 of the laws of 2000, is amended to  
3     read as follows:  
4     a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN,  
5     A cost-of-living adjustment shall be payable on the basis provided for  
6     in this section to: (i) all pensioners who have attained age [sixty-two]  
7     FIFTY-FIVE and have been retired for five years; (ii) [all pensioners  
8     who have attained age fifty-five and have been retired for ten years;  
9     (iii)] all disability pensioners regardless of age who have been retired  
10    for five years; and [(iv)] (III) all recipients of an accidental death  
11    benefit regardless of age who have been receiving such benefit for five  
12    years.  
13    S 2. Subdivision a of section 378-a of the retirement and social secu-  
14    rity law, as added by chapter 125 of the laws of 2000, is amended to  
15    read as follows:  
16    a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN,  
17    A cost-of-living adjustment shall be payable on the basis provided for  
18    in this section to: (i) all pensioners who have attained age [sixty-two]  
19    FIFTY-FIVE and have been retired for five years; AND (ii) [all pension-  
20    ers who have attained age fifty-five and have been retired for ten  
21    years; and (iii)] all disability pensioners regardless of age who have  
22    been retired for five years.  
23    S 3. Subdivision a of section 532-a of the education law, as added by  
24    chapter 125 of the laws of 2000, is amended to read as follows:  
25    a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN,  
26    A cost-of-living adjustment shall be payable on the basis provided for  
27    in this section to: (i) all pensioners who have attained age [sixty-two]

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

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1 FIFTY-FIVE and have been retired for five years; (ii) [all pensioners  
2 who have attained age fifty-five and have been retired for ten years;  
3 (iii)] all disability pensioners regardless of age who have been retired  
4 for five years; and [(iv)] (III) all recipients of an accidental death  
5 benefit regardless of age who have been receiving such benefit for five  
6 years.

7 S 4. Subdivision a of section 13-696 of the administrative code of the  
8 city of New York, as amended by chapter 288 of the laws of 2001, is  
9 amended to read as follows:

10 a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN,  
11 A cost-of-living adjustment shall be payable to retired members of the  
12 New York city employees' retirement system, the New York city teachers'  
13 retirement system, the New York city police pension fund, the New York  
14 city fire department pension fund, the New York city board of education  
15 retirement system or the relief and pension fund of the department of  
16 street cleaning provided for in subchapter one of this chapter on the  
17 basis provided for in this section to: (i) all retired members who have  
18 attained age [sixty-two] FIFTY-FIVE and have been retired for five  
19 years; (ii) [all retired members who have attained age fifty-five and  
20 have been retired for ten years; (iii)] all members who retired for  
21 disability regardless of age who have been retired for five years; and  
22 [(iv)] (III) all recipients of an accidental death benefit regardless of  
23 age who have been receiving such benefit for five years.

24 S 5. This act shall take effect immediately.