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

6785

I N S E N A T E

March 11, 2014

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:

Section 1. Subdivision a of section 78-a of the retirement and social security law, as added by chapter 125 of the laws of 2000, is amended to read as follows:

a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN, A cost-of-living adjustment shall be payable on the basis provided for in this section to: (i) all pensioners who have attained age [sixty-two] FIFTY-FIVE and have been retired for five years; (ii) [all pensioners who have attained age fifty-five and have been retired for ten years; (iii)] all disability pensioners regardless of age who have been retired for five years; and [(iv)] (III) all recipients of an accidental death benefit regardless of age who have been receiving such benefit for five years.

S 2. Subdivision a of section 378-a of the retirement and social security law, as added by chapter 125 of the laws of 2000, is amended to read as follows:

a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN, A cost-of-living adjustment shall be payable on the basis provided for in this section to: (i) all pensioners who have attained age [sixty-two] FIFTY-FIVE and have been retired for five years; AND (ii) [all pensioners who have attained age fifty-five and have been retired for ten years; and (iii)] all disability pensioners regardless of age who have been retired for five years.

S 3. Subdivision a of section 532-a of the education law, as added by chapter 125 of the laws of 2000, is amended to read as follows:

a. [A] EFFECTIVE ON THE FIRST DAY OF SEPTEMBER, TWO THOUSAND FOURTEEN, A cost-of-living adjustment shall be payable on the basis provided for 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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FIFTY-FIVE and have been retired for five years; (ii) [all pensioners who have attained age fifty-five and have been retired for ten years; (iii)] all disability pensioners regardless of age who have been retired for five years; and [(iv)] (III) all recipients of an accidental death benefit regardless of age who have been receiving such benefit for five years.

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

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

S 5. This act shall take effect immediately.