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

7585

2013-2014 Regular Sessions

I N A S S E M B L Y

May 23, 2013

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

AN ACT to amend the retirement and social security law, in relation to accidental death benefits payable to beneficiaries of members of the New York state and local police and fire retirement system

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

Section 1. Subdivision a of section 361 of the retirement and social security law is amended by adding a new closing paragraph to read as follows:

FOR THE PURPOSES OF THIS SECTION AND SECTION THREE HUNDRED SIXTY-ONE-A OF THIS TITLE, ANY CONDITION OF IMPAIRMENT OF HEALTH CAUSED BY DISEASES OF THE HEART WHICH RESULTS IN THE DEATH OF A MEMBER SHALL BE DEEMED TO HAVE BEEN INCURRED AS THE NATURAL AND PROXIMATE RESULT OF AN ACCIDENT SUSTAINED IN THE PERFORMANCE OF DUTY IN THE SERVICE UPON WHICH HIS OR HER MEMBERSHIP WAS BASED.

S 2. This act shall take effect immediately.

FISCAL NOTE.--This bill would amend the Retirement and Social Security Law in relation to heart disease related deaths for police officers who are members of the New York State and Local Police and Fire Retirement System (PFRS). It would grant accidental death benefits for heart cases by deeming such deaths to have been sustained in the performance of duty, and the natural and proximate result of an accident, unless the contrary be proven by competent evidence. The same criteria that exist for determining accidental death benefits for firefighters would be extended to police officers.

If this bill is enacted, more accidental deaths benefits would be granted. The estimated increase in the annual contributions to the State of New York for the fiscal year ending March 31, 2014 would be approximately $1.95 million. The increase in annual contributions for the

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

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participating employers in the PFRS for the fiscal year ending March 31, 2014 would be approximately $8.97 million.

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 10, 2013, and intended for use only during the 2013 Legislative Session, is Fiscal Note No. 2013-151 prepared by the Actuary for the PFRS.