

5346

2013-2014 Regular Sessions

I N S E N A T E

May 16, 2013

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, in relation to criminal justice faculty employed by a community college

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

1 Section 1. Section 211 of the retirement and social security law is
2 amended by adding a new subdivision 9 to read as follows:
3 9. ANY PERSON EMPLOYED BY A COMMUNITY COLLEGE AS A FACULTY MEMBER
4 UNDER A CRIMINAL JUSTICE PROGRAM OF THE STATE UNIVERSITY OF NEW YORK OR
5 CITY UNIVERSITY OF NEW YORK WHO RETIRED FROM PUBLIC EMPLOYMENT WHILE A
6 MEMBER OF THE NEW YORK STATE AND LOCAL POLICE AND FIRE RETIREMENT SYSTEM
7 AND WHO IS ENTITLED TO RECEIVE A RETIREMENT ALLOWANCE FROM SUCH RETIRE-
8 MENT SYSTEM IMMEDIATELY PRIOR TO THE COMMENCEMENT DATE OF SUCH EMPLOY-
9 MENT BY A COMMUNITY COLLEGE SHALL AUTOMATICALLY BE DEEMED TO HAVE BEEN
10 GRANTED A WAIVER OF RETIREMENT EARNINGS LIMITATION AND SUCH PERSON MAY
11 BE EMPLOYED BY A COMMUNITY COLLEGE WITHOUT LOSS, SUSPENSION OR DIMINU-
12 TION OF HIS OR HER RETIREMENT ALLOWANCE.
13 S 2. This act shall take effect immediately.

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

This bill will allow certain retirees of the New York State and Local Police and Fire Retirement system to work in a community college as a faculty member of a criminal justice program of the state university of New York or city university of New York without loss, suspension or diminution of his or her retirement allowance.

If this bill is enacted, insofar as it will affect the New York State and Local Police and Fire Retirement System, we expect few retirees to be affected. There would be negligible additional annual costs.

Summary of relevant resources:

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

LBD10821-02-3

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 15, 2013, and intended for use only during the 2013 Legislative Session, is Fiscal Note No. 2013-152, prepared by the Actuary for the New York State and Local Police and Fire Retirement System.