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

6556

I N S E N A T E

February 5, 2014

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

AN ACT granting tier I status in the New York state teachers' retirement system to Joanne Ohnmeiss

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, Joanne Ohnmeiss, a member of the New York state teachers' retirement system, who was employed on July 5, 1971 by the Lake Shore Central School District, who, for reasons not ascribable to her own negligence, did not file a membership application in such system until September 1, 1984, which gave her Tier IV status instead of Tier I status, where she would have been had she been able to file a membership application when she was first employed by the Lake Shore Central School District, may be deemed to have become a member of the New York state teachers' retirement system on July 5, 1971 if on or before December 31, 2014 she shall file with the head of the New York state teachers' retirement system a written request to that effect. Upon granting of such retroactive membership, Joanne Ohnmeiss shall not be granted a refund of any employee contribution made by her to the New York state teachers' retirement system.

S 2. Any costs incurred in implementing the provisions of this act shall be borne by the employers of members of the New York state teachers' retirement system.

S 3. This act shall take effect immediately.

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

This bill would allow Joanne Ohnmeiss, a member of the New York State Teachers' Retirement System with Tier 4 status, to be reclassified as a Tier 1 member with all rights, benefits, and privileges which would be available to her as a Tier 1 member. Her date of membership would be changed based upon her employment with the Lake Shore Central School District during the 1971-72 school year. Employee contributions made pursuant to Article 15 of the Retirement and Social Security Law would not be refunded to Ms. Ohnmeiss. Ms. Ohnmeiss must file a written

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

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request with the head of the New York State Teachers' Retirement System on or before December 31, 2014.

The cost of this benefit is equal to the increase in the present value of benefits, which is estimated to be $136,000.

The source of this estimate is Fiscal Note 2014-13 dated February 3, 2014 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2014 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.