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

2450

2015-2016 Regular Sessions

I N A S S E M B L Y

January 16, 2015

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

AN ACT to amend the education law and the retirement and social security law, in relation to termination of membership in a New York state retirement system

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

Section 1. The education law is amended by adding a new section 540 to read as follows:

S 540. WRITTEN ACKNOWLEDGEMENT OF MEMBERSHIP TERMINATION. A TEACHER INTENDING TO TERMINATE HIS OR HER MEMBERSHIP IN THE RETIREMENT SYSTEM DEFINED IN SUBDIVISION ONE OF SECTION FIVE HUNDRED ONE OF THIS ARTICLE AND THE TEACHER'S EMPLOYER MUST BOTH EXECUTE A WRITTEN STATEMENT PROVIDED BY THE RETIREMENT BOARD THAT THE TEACHER AND THE EMPLOYER ACKNOWLEDGE AND UNDERSTAND THAT THE TEACHER, ON A SPECIFIC DATE, WILL NO LONGER BE A MEMBER OF SUCH RETIREMENT SYSTEM. THE EMPLOYER MUST, WITHIN THIRTY DAYS AFTER SIGNATURE BY BOTH PARTIES, FILE SUCH WRITTEN STATEMENT WITH THE RETIREMENT BOARD IN ORDER TO EFFECTUATE SUCH TERMINATION OF MEMBERSHIP.

S 2. The retirement and social security law is amended by adding a new section 113-b to read as follows:

S 113-B. WRITTEN ACKNOWLEDGEMENT OF MEMBERSHIP TERMINATION. A MEMBER INTENDING TO TERMINATE HIS OR HER MEMBERSHIP IN THE RETIREMENT SYSTEM DEFINED IN SUBDIVISION TWENTY-EIGHT OF SECTION TWO OF THIS ARTICLE AND THE MEMBER'S EMPLOYER MUST BOTH EXECUTE A WRITTEN STATEMENT PROVIDED BY THE OFFICE OF THE COMPTROLLER THAT THE MEMBER AND THE EMPLOYER ACKNOWLEDGE AND UNDERSTAND THAT THE MEMBER, ON A SPECIFIC DATE, WILL NO LONGER BE A MEMBER OF SUCH RETIREMENT SYSTEM. THE EMPLOYER MUST, WITHIN THIRTY DAYS AFTER SIGNATURE BY BOTH PARTIES, FILE SUCH WRITTEN STATEMENT WITH THE OFFICE OF THE COMPTROLLER IN ORDER TO EFFECTUATE SUCH TERMINATION OF MEMBERSHIP.

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

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S 3. The retirement and social security law is amended by adding a new section 411-a to read as follows:

S 411-A. WRITTEN ACKNOWLEDGEMENT OF MEMBERSHIP TERMINATION. A MEMBER INTENDING TO TERMINATE HIS OR HER MEMBERSHIP IN THE RETIREMENT SYSTEM DEFINED IN SUBDIVISION TWENTY-EIGHT OF SECTION THREE HUNDRED TWO OF THIS ARTICLE AND THE MEMBER'S EMPLOYER MUST BOTH EXECUTE A WRITTEN STATEMENT PROVIDED BY THE OFFICE OF THE COMPTROLLER THAT THE MEMBER AND THE EMPLOYER ACKNOWLEDGE AND UNDERSTAND THAT THE MEMBER, ON A SPECIFIC DATE, WILL NO LONGER BE A MEMBER OF SUCH RETIREMENT SYSTEM. THE EMPLOYER MUST, WITHIN THIRTY DAYS AFTER SIGNATURE BY BOTH PARTIES, FILE SUCH WRITTEN STATEMENT WITH THE OFFICE OF THE COMPTROLLER IN ORDER TO EFFECTUATE SUCH TERMINATION OF MEMBERSHIP.

S 4. This act shall take effect on the sixtieth day after it shall have become a law; provided, however, that effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized and directed to be made and completed on or before such date.