STATE OF NEW YORK

2866--B

2017-2018 Regular Sessions

IN ASSEMBLY

January 23, 2017

Introduced by M. of A. McDONALD, MOSLEY, CRESPO, RAIA, CROUCH, STEC, STECK, PERRY, LAWRENCE, GOTTFRIED, PAULIN, GUNTHER, CUSICK, THIELE, SKOUFIS, JENNE, RA, BUTLER, DiPIETRO, HAWLEY, ORTIZ, SANTABARBARA, ABBATE, BLANKENBUSH, MORINELLO, BLAKE, B. MILLER -- Multi-Sponsored by -- M. of A. BARCLAY, BENEDETTO, BRAUNSTEIN, GIGLIO, HOOPER, HYNDMAN, LUPARDO, MAGEE, McDONOUGH, RAMOS -- read once and referred to the Committee on Veterans' Affairs -- recommitted to the Committee on Veterans' Affairs in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- recommitted to the Committee on Veterans' Affairs in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the executive law, in relation to providing for an increase in the rates of annuities payable to veterans and surviving spouses of veterans

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision 3 of section 362 of the executive law, as added by chapter 251 of the laws of 2004, is amended to read as follows:

3. Annual adjustment. Commencing in the year two thousand [~~five~~] nineteen the amount of any annuity payable under subdivision one or two of this section shall be one thousand five hundred dollars, and for each year thereafter, the amount of any annuity payable under this section shall be the same amount as the annuity payable in the preceding year plus a percentage adjustment equal to the annual percentage increase, if any, for compensation and pension benefits administered by the United States Department of Veterans' Affairs in the previous year. Such percentage increase shall be rounded up to the next highest one-tenth of one percent and shall not be less than one percent nor more than four percent. Commencing in the year two thousand five, the director of

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

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veterans' affairs, not later than February first of each year, shall publish by any reasonable means**, including but not limited to posting on the division's website,** the amount of the annuity as adjusted payable under this section.

§ 2. This act shall take effect immediately.