STATE OF NEW YORK

6848--A

2017-2018 Regular Sessions

IN ASSEMBLY

March 22, 2017

Introduced by M. of A. DiPIETRO -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Employees in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to granting Kelsey Wilczynski Tier IV status in the New York state and local employees' retirement system with a membership date of July 5, 2007

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

Section 1. Notwithstanding any other law to the contrary, Kelsey Wilczynski, who is currently a Tier VI member of the New York state and local employees' retirement system and currently employed by the New York state comptroller's office, and who was appointed to a position with the town of North Collins, county of Erie on July 5, 2007, and who, for reasons not ascribable to her own negligence, failed to become a member of the New York state and local employees' retirement system in 2007 when first appointed to the position, may be deemed to have become a member of the New York state and local employees' retirement system on July 5, 2007, if within one year of the effective date of this act she shall file an application therefor with the state comptroller. Upon the receipt of such application, Kelsey Wilczynski shall be granted Tier IV status in the New York state and local employees' retirement system and be eligible for all the rights and benefits thereof provided that Kelsey Wilczynski makes all employee contributions required to be made by Tier IV members of the New York state and local employees' retirement system. No contributions made to the New York state and local employees' retirement system by Kelsey Wilczynski shall be returned to her pursuant to this act.

§ 2. All past service costs of implementing the provisions of this act shall be borne by the town of North Collins.

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

LBD05919-04-8

§ 3. This act shall take effect immediately.

FISCAL NOTE: This bill will grant Tier 4 status in the New York State and Local Employees' Retirement System to Kelsey Wilczynski, by changing her date of membership to July 5, 2007, her first date of employment by the Town of North Collins. She currently is a Tier 6 member employed by the New York State Office of the State Comptroller. No member contributions made by Kelsey Wilczynski shall be returned pursuant to this act.

If this legislation is enacted during the 2018 legislative session, we anticipate that there will be an increase of approximately $4,000 in the annual contributions of New York State for the fiscal year ending March 31, 2019. In future years, this cost will vary as the billing rates and salaries of Kelsey Wilczynski change.

In addition to the annual contributions discussed above, there will be a past service cost of $26,100 which will be borne by the Town of North Collins as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2019.

Summary of relevant resources:

The membership data used in measuring the impact of the proposed change was the same as that used in the March 31, 2017 actuarial valuation. Distributions and other statistics can be found in the 2017 Report of the Actuary and the 2017 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015, 2016 and 2017 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes Rules and Regulations of the State of New York: Audit Control.

The Market Assets and GASB Disclosures are found in the March 31, 2017 New York State and Local Retirement System Financial Statements and Supplementary Information.

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 April 2, 2018, and intended for use only during the 2018 Legislative Session, is Fiscal Note No. 2018-75, prepared by the Actuary for the New York State and Local Retirement System.