STATE OF NEW YORK

3770--A

2017-2018 Regular Sessions

IN SENATE

January 26, 2017

- Introduced by Sen. AKSHAR -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee
- AN ACT to amend the retirement and social security law, in relation to impairments of health, presumption and staph/MRSA

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

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If this bill is enacted, it would lead to more disabilities being classified as "accidental". The cost of the revised benefit will depend

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

LBD04168-03-8

S. 3770--A

upon the applicant's age, service, salary, plan, and benefit type otherwise payable.

Benefit without	None	Ordinary	In Performance of		Service
enactment:		Disability	Duty Disability		
Cost for revised	9 times	5 times	2.5 times	2	times salary
benefit:	salary	salary	salary		

However, we anticipate that few additional accidental disability retirements will be granted, and thus, the resulting costs are expected to be negligible.

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 and 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 February 27, 2018, and intended for use only during the 2018 Legislative Session, is Fiscal Note No. 2018-64, prepared by the Actuary for the New York State and Local Retirement System.