STATE OF NEW YORK

5056

2017-2018 Regular Sessions

IN SENATE

March 6, 2017

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

AN ACT in relation to granting Jo Ann H. Mattingly Tier II status in the New York state and local employees' retirement system with a membership date of January 24, 1975

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, Jo Ann H. Mattingly, who is a Tier IV member of the New York state and local employees' retirement system and was employed by the Office of Court Administration of the Fourth Department until her retirement on April 30, 2015, and who was appointed to a temporary, competitive civil service position from January 24, 1975 through December 31, 1977, 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 1975 when first appointed to the temporary, competitive civil service position, shall be deemed to have been a member of such retirement system on the date she first commenced such employment on January 24, 1975 having Tier II status with every right, benefit and privilege which would have been available to her on such date.

§ 2. All past service costs of implementing the provisions of this act shall be borne by the state of New York.

§ 3. This act shall take effect immediately.

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

This bill will grant Tier 2 status in the New York State and Local Employees' Retirement System to Jo Ann Mattingly, a retired Tier 4 member, by changing her date of membership to January 24, 1975, her first date of appointment to a temporary competitive civil service position. There will be no refund of member contributions.

If this legislation is enacted during the 2017 legislative session, there will be an immediate past service cost of approximately $21,900

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

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which will be borne by the State of New York as a one-time payment. This estimate is based on the assumption that payment will be made on March 1, 2018.

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, 2016 actuarial valuation. Distributions and other statistics can be found in the 2016 Report of the Actuary and the 2016 Comprehensive Annual Financial Report.

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

The Market Assets and GASB Disclosures are found in the March 31, 2016 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 28, 2017, and intended for use only during the 2017 Legislative Session, is Fiscal Note No. 2017-63, prepared by the Actuary for the New York State and Local Retirement System.