STATE OF NEW YORK

5639--A

2017-2018 Regular Sessions

IN SENATE

April 24, 2017

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the legislative law, in relation to fiscal notes on retirement bills

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

Section 1. Section 50 of the legislative law, as added by chapter 503 of the laws of 1971, is amended to read as follows:

§ 50. Fiscal note in retirement bills. **1.** A bill which enacts or amends any provision of law relating to a retirement system or plan of the state of New York or of any of its political subdivisions shall contain a fiscal note stating the estimated annual cost to the employer affected and the source of such estimate.

2. Notwithstanding any provision of law to the contrary, a retirement system or plan of the state of New York or of any of its political subdivisions that receives a request for a fiscal note that is required to be contained in a bill pursuant to this section shall have fifteen business days to provide the fiscal note to the requester.

3. Any retirement system or plan of the state of New York or of any of its political subdivisions that fails to timely provide a fiscal note requested pursuant to subdivision two of this section shall be required to reimburse the cost of obtaining a fiscal note from an outside source.

§ 2. This act shall take effect immediately.

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

LBD11127-02-7