STATE OF NEW YORK

8142

IN SENATE

April 6, 2018

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

AN ACT to amend the education law, in relation to providing an application process for opting out of the pop-up retirement option

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

Section 1. The education law is amended by adding a new section 514-a to read as follows:

§ 514-a. Application to rescind optional election. Notwithstanding any other provision of law, any member who elects to receive the "pop-up option" allowance defined in part 5014.2 of title 21 of the New York codes, rules and regulations shall be eligible to submit a written application to the board to rescind such optional allowance election after the prescribed thirty-day window, upon showing a valid change of circumstance. A valid change of circumstance may include, but is not limited to, significant financial hardship, continuing medical expenses or change in marital status. The application shall be approved by the sole discretion of the board.

§ 2. This act shall take effect immediately.

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

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