STATE OF NEW YORK

4308

2019-2020 Regular Sessions

IN SENATE

March 7, 2019

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

AN ACT to amend the retirement and social security law, in relation to criminal justice faculty employed by a community college

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

Section 1. Section 211 of the retirement and social security law is amended by adding a new subdivision 9 to read as follows:

9. Any person employed by a community college as a faculty member under a criminal justice program of the state university of New York or city university of New York who retired from public employment while a member of the New York state and local police and fire retirement system, the New York city police pension fund, or the New York city fire department pension fund and who is entitled to receive a retirement allowance from such retirement system prior to the commencement date of such employment by a community college shall automatically be deemed to have been granted a waiver of retirement earnings limitation and such person may be employed by a community college without loss, suspension or diminution of his or her retirement allowance. Any person employed by a community college as a faculty member under a criminal justice program of the state university of New York or city university of New York who has not retired as a member of the New York state and local police and fire retirement system, the New York city police pension fund, or the New York city fire department pension fund shall not automatically be deemed to have been granted a waiver of retirement earnings limitation.

§ 2. This act shall take effect immediately.

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

This bill will allow certain retirees of the New York State and Local Police and Fire Retirement System (NYSLPFRS), the New York City Police Pension Fund (NYCPPF), and the New York City Fire Department Pension

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

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Fund (NYCFDPF) to work in a community college as a faculty member of a criminal justice program of the state university of New York or city university of New York to automatically be deemed to have been granted a waiver of retirement earnings limitation without loss, suspension or diminution of his or her retirement allowance. Any such person employed who has not retired from the NYSLPFRS, NYCPPF or NYCFDPF shall not automatically be deemed to have been granted a waiver of retirement earnings limitation.

If this bill is enacted, insofar as it will affect the New York State and Local Police and Fire Retirement System, we expect few retirees to be affected. There would be negligible additional annual costs. However, if large numbers of retirees are hired into such positions, there would be additional annual costs which would be shared by the state of New York and all of the participating employers in the System.

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, 2018 actuarial valuation. Distributions and other statistics can be found in the 2018 Report of the Actuary and the 2018 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015, 2016, 2017 and 2018 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, 2018 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 fiscal note does not constitute a legal opinion on the viability of the proposed change nor is it intended to serve as a substitute for the professional judgment of an attorney.

This estimate, dated March 5, 2019, and intended for use only during the 2019 Legislative Session, is Fiscal Note No. 2019-87, prepared by the Actuary for the New York State and Local Retirement System.