

# STATE OF NEW YORK

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8055

## IN SENATE

March 13, 2020

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

AN ACT to authorize Mark E. Dole to elect to participate in the optional twenty-year retirement plan for police officers employed by the town of Eden in the county of Erie

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

1 Section 1. Notwithstanding any other provision of law to the contrary,  
2 Mark E. Dole, who is currently a retired member of the New York State  
3 and local police and fire retirement system covered under section 384-d  
4 of the retirement and social security law, who for the period beginning  
5 January 3, 1996 and ending September of 2000, was employed as a police  
6 officer with the town of Eden, and who, for reasons not ascribable to  
7 his own negligence, was not granted service credit under section 384-d  
8 of the retirement and social security law for such period of employment  
9 with the town of Eden, shall be granted such service credit under  
10 section 384-d of the retirement and social security law and shall be  
11 entitled to the full rights and benefits associated with coverage under  
12 such section as well as section 384-e of such law, provided that a  
13 request to that effect is filed with the state comptroller within one  
14 year from the effective date of this act.

15 § 2. All past service costs incurred in implementing the provisions of  
16 this act shall be borne by the town of Eden.

17 § 3. This act shall take effect immediately.

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

This bill would grant service credit under section 384-d together with section 384-e of the Retirement and Social Security Law to Mark E. Dole, a current retiree of the New York State and Local Police and Fire Retirement System, for the period beginning January 1996 and ending September 2000, during which he was employed as a police officer in the Town of Eden.

If this bill is enacted during the 2020 legislative session, there will be an immediate past service cost of approximately \$24,100 which will be borne by the Town of Eden as a one-time payment. This estimate

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

LBD14976-03-0

is based on the assumption that payment will be made on February 1, 2021.

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, 2019 actuarial valuation. Distributions and other statistics can be found in the 2019 Report of the Actuary and the 2019 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2015, 2016, 2017, 2018, and 2019 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, 2019 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 11, 2020, and intended for use only during the 2020 Legislative Session, is Fiscal Note No. 2020-33, prepared by the Actuary for the New York State and Local Retirement System.