STATE OF NEW YORK

1578

2019-2020 Regular Sessions

IN SENATE

January 15, 2019

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

AN ACT to authorize William J. Cooley and Patrick Humiston to receive certain credit under section 384-d of the retirement and social security law

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

Section 1. Notwithstanding any other provision of law, William J. Cooley and Patrick Humiston, both currently city of Buffalo police officers and members of the New York state and local police and fire retirement system covered by section 384-d of the retirement and social security law, who for the period beginning November 12, 2002 and ending in July of 2006, and for the period beginning November 12, 2002 and ending August 21, 2006, respectively, were employed as deputy sheriffs by the Erie County Sheriff's Department where each was a member of the New York state and local employees' retirement system, and who, for reasons not ascribable to their own negligence, were not granted service credit under section 384-d of the retirement and social security law for their periods of employment with the Erie County Sheriff's Department, shall be granted such service credit under section 384-d of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section as well as section 384-e of such law, provided a request to that effect is filed with the state comptroller within one year from the effective date of this act.

§ 2. All past service costs incurred in implementing the provisions of this act shall be borne by the city of Buffalo.

§ 3. This act shall take effect immediately.

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

This bill will grant service credit under section 384-d of the Retirement and Social Security Law to William J. Cooley and Patrick J. Humi-

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

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ston, both current members of the New York State and Local Police and Fire Retirement Systems (PFRS), for the periods of November 12, 2002 through July of 2006 and November 12, 2002 through August 21, 2006, respectively, during which both were employed as deputy sheriffs in Erie County. Currently, deputy sheriff service is not creditable in a PFRS twenty year police retirement plan.

If this bill is enacted during the 2019 legislative session, there will be an immediate past service cost of approximately $589,000 which will be borne by the city of Buffalo as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2020.

There will not be an increase in the annual contributions of the City of Buffalo.

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 January 3, 2019, and intended for use only during the 2019 Legislative Session, is Fiscal Note No. 2019-9, prepared by the Actuary for the New York State and Local Retirement System.