

STATE OF NEW YORK

3649

2019-2020 Regular Sessions

IN SENATE

February 11, 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 allowing retired public employees who participated in World Trade Center rescue, recovery or cleanup operations to seek subsequent employment with the state or a municipal corporation without diminution of retirement benefits

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

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

3 9. Notwithstanding any other law, rule or regulation to the contrary,
4 any person who, prior to the effective date of this subdivision, filed a
5 notice of participation in World Trade Center rescue, recovery or clean-
6 up operations, as defined in section two of this chapter, who has
7 retired from public employment, is entitled to receive a retirement
8 allowance from a public retirement system and seeks subsequent employ-
9 ment with the state or a municipal corporation shall automatically be
10 deemed to have been granted a waiver of the retirement earnings limita-
11 tion established by this section and may be employed by the state or a
12 municipal corporation without loss, suspension or diminution of his or
13 her retirement allowance; provided, however, the provisions of this
14 subdivision shall not apply to a person who retired as an accidental or
15 ordinary disability retirement.

16 § 2. Section 212 of the retirement and social security law is amended
17 by adding a new subdivision 4 to read as follows:

18 4. Notwithstanding the provisions of subdivisions one and two of this
19 section, the earning limitations established by this section shall not
20 apply to any person who, prior to the effective date of this subdivi-
21 sion, filed a notice of participation in World Trade Center rescue,
22 recovery or cleanup operations, as defined in section two of this chap-

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

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1 ter, has retired from public employment, receives a retirement allowance
2 from such public retirement system and seeks subsequent employment with
3 the state or a municipal corporation; provided, however, the provisions
4 of this subdivision shall not apply to a person who retired as an acci-
5 dental or ordinary disability retirement.

6 § 3. This act shall take effect immediately.

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

This bill would add Subdivision 9 of Section 211 and Subdivision 4 of Section 212 of the Retirement and Social Security Law to waive the earnings limitation for retired members who filed notice of having participated in the World Trade Center rescue, recover or cleanup operations prior to the effective date of these subdivisions. Such members achieving subsequent employment with the state or a municipal corporation would be able to retire without diminution of their benefits. However, provisions of these subdivisions would not apply to members retired for accidental or ordinary disability. This act shall take effect immediately.

The annual cost to the employers of members of the New York State Teachers' Retirement System is estimated to be negligible if this bill is enacted.

Member data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Comprehensive Annual Financial Report (CAFR). System assets are as reported in the System's financial statements, and can also be found in the CAFR. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2019-14 dated February 4, 2019 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2019 Legislative Session. I, Richard A. Young, am the Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.