

# STATE OF NEW YORK

3964

2019-2020 Regular Sessions

## IN SENATE

February 22, 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 accidental disability retirement for deputy sheriffs

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

1 Section 1. Paragraph 3 of subdivision e of section 556 of the retire-  
2 ment and social security law, as added by chapter 165 of the laws of  
3 1995, is amended to read as follows:

4 3. A pension of two-thirds of his or her final average salary;  
5 provided, however, a deputy sheriff shall receive a pension of three-  
6 quarters of his or her final average salary if such deputy sheriff is  
7 employed by an employer that has elected to provide such benefit to  
8 deputy sheriffs. The payment of such pension shall be subject to the  
9 provisions of section [~~three hundred~~] sixty-four of this chapter.

10 § 2. This act shall take effect immediately.

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

This bill would allow employers to elect to provide improved accidental disability pensions to deputy sheriffs who are covered by the provisions of Article 14-B of the Retirement and Social Security Law. The benefit for an accidental disability would be three-quarters of final average salary minus worker's compensation. The current benefit is two-thirds of final average salary minus worker's compensation.

If this bill is enacted, the estimated increase in the annual contributions of electing counties would be 0.3% of the compensation of their deputy sheriffs for the fiscal year ending March 31, 2020.

In addition to the annual contributions discussed above, there will be a past service cost of 0.9% of the compensation of such deputy sheriffs which will be paid by such electing counties as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2020.

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

LBD08061-02-9

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 judgement of an attorney.

This estimate is dated January 29, 2019, and intended for use only during the 2019 Legislative Session, is Fiscal Note No. 2019-44, prepared by the Actuary for the New York State and Local Retirement System.