

STATE OF NEW YORK

6480

2019-2020 Regular Sessions

IN SENATE

June 13, 2019

Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to authorize the granting of retirement service credit in the New York state and local police and fire retirement system to Anthony D. Katsur for service as a university police officer

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

1 Section 1. Notwithstanding any inconsistent provision of law, Anthony
2 D. Katsur a retiree of the New York state and local police and fire
3 retirement system who was employed as a New York State Trooper assigned
4 to the Empire State Plaza until his retirement on May 9, 2002, and who
5 was a member of the New York state and local employees' retirement
6 system while employed as a university police officer by the State
7 University of New York at Stony Brook from November 5, 1981 until Febru-
8 ary 3, 1988, which service is not deemed to be police service for
9 purposes of the New York state and local police and fire retirement
10 system pursuant to section 381-b of the retirement and social security
11 law, shall be granted retirement service credit pursuant to section
12 381-b of the retirement and social security law for such employment as a
13 university police officer at the State University of New York at Stony
14 Brook as if such service was rendered with the division of state police,
15 and shall be authorized to purchase service credit in such retirement
16 system for military service under article 20 of the retirement and
17 social security law which he had been unable to purchase for reasons not
18 ascribable to his own negligence, prior to his retirement and have his
19 retirement benefit recalculated as of May 9, 2002, if, on or before
20 December 31, 2019, he shall file a written request to that effect with
21 the state comptroller and pay such retirement system a sum as specified
22 in article 20 of the retirement and social security law.

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

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1 § 2. All costs attributable to the operation of this act other than
2 the costs to be borne by Anthony D. Katsur as set forth in section one
3 of this act, shall be borne by the state of New York.

4 § 3. This act shall take effect immediately.

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

This bill will deem service rendered as a state university police officer to have been rendered with the division of state police for Anthony D. Katsur, a police officer who was employed by the division of state police and retired on May 9, 2002. Officer Katsur did not render at least 20 years of service with the division of state police when he reached mandatory retirement age. In this case the law allows the state university police service to be included in the retirement benefit, but limits the retirement benefit to 50% of final average salary. This bill will deem his total service to exceed 20 years of service with the division of state police and therefore he would not be subject to the 50% limit. In addition, this bill will allow him to purchase military service credit under Article 20. The retirement benefit will be recalculated and payment will be made retroactive to his date of retirement.

If this bill is enacted during the 2019 legislative session, there will be an immediate past service cost of approximately \$134,000. Approximately \$6,000 of this cost would be borne by Anthony Katsur and the remaining \$128,000 would be borne by the State of New York as a one-time payment. This estimate is based on the assumption that payment will be made on March 1, 2020.

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 June 10, 2019, and intended for use only during the 2019 Legislative Session, is Fiscal Note No. 2019-141, prepared by the Actuary for the New York State and Local Retirement System.