STATE OF NEW YORK

4274--A

2021-2022 Regular Sessions

IN SENATE

February 3, 2021

Introduced by Sens. GALLIVAN, KENNEDY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to authorize Paul O'Brien 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, Paul O'Brien, currently a village of East Aurora police officer and member 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 between September 18, 1995 and September 1, 2006 was employed by the Erie county sheriff's department where he was a member of the New York state and local employees' retirement system, and who, for reasons not ascribable to his own negligence, was not granted service credit under section 384-d of the retirement and social security law for his period 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, 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 village of East Aurora.

§ 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 of the Retirement and Social Security Law to Paul O'Brien, a current member of

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

LBD04183-04-2

the New York State and Local Police and Fire Retirement System (NYSLPFRS) employed by the Village of East Aurora, for the period of September 18, 1995 through September 1, 2006, during which he was employed as a deputy sheriff in Erie County. Currently, deputy sheriff service is not creditable in a NYSLPFRS twenty-year police retirement plan.

If this bill is enacted during the 2022 legislative session and Paul O'Brien transfers his deputy sheriff service credit to the NYSLPFRS, there will be an immediate past service cost of approximately $425,000 which will be borne by the Village of East Aurora as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2023.

There will be no increase in the annual contributions of the Village of East Aurora.

Summary of relevant resources:

Membership data as of March 31, 2021 was used in measuring the impact of the proposed change, the same data used in the April 1, 2021 actuarial valuation. Distributions and other statistics can be found in the 2021 Report of the Actuary and the 2021 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2020 and 2021 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, 2021 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, 2022, and intended for use only during the 2022 Legislative Session, is Fiscal Note No. 2022-90, prepared by the Actuary for the New York State and Local Retirement System.