

STATE OF NEW YORK

7120

2021-2022 Regular Sessions

IN SENATE

June 1, 2021

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

AN ACT to authorize the granting of retirement service credit in the New York state and local police and fire retirement system to Michael V. Layman 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, Michael
2 V. Layman a retiree of the New York state and local police and fire
3 retirement system who was employed as a Zone Sergeant until his retire-
4 ment on November 29, 2020, and who was a member of the New York state
5 and local employees' retirement system while employed as a university
6 police officer by the State University of New York at Cortland the State
7 University of New York at Delhi, and the State University of New York at
8 Oneonta from May 26, 1988 until March 30, 1992, which service is not
9 deemed to be police service for purposes of the New York state and local
10 police and fire retirement system pursuant to section 381-b of the
11 retirement and social security law, shall be granted retirement service
12 credit pursuant to section 381-b of the retirement and social security
13 law for such employment as a university police officer at the State
14 University of New York at Cortland, the State University of New York at
15 Delhi, and the State University of New York at Oneonta as if such
16 service was rendered with the division of state police prior to his
17 retirement and have his retirement benefit recalculated as of November
18 29, 2020, if, on or before December 31, 2021, he shall file a written
19 request to that effect with the state comptroller.

20 § 2. All service costs attributable to the operation of this act shall
21 be borne by the state of New York.

22 § 3. This act shall take effect immediately.

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

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

LBD10566-03-1

This bill would grant Michael V. Layman, a retiree of the New York State and Local Police and Fire Retirement System and former New York State police officer, additional service creditable for time worked as a university police officer. Such service is only creditable under a State Police plan upon the completion of 20 years and the successful completion of a course of law enforcement training within one year of the date of appointment.

If this bill is enacted during the 2021 legislative session, there will be an immediate past service cost of approximately \$115,000 which will 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, 2022.

Summary of relevant resources:

Membership data as of March 31, 2020 was used in measuring the impact of the proposed change, the same data used in the April 1, 2020 actuarial valuation. Distributions and other statistics can be found in the 2020 Report of the Actuary and the 2020 Comprehensive Annual Financial Report.

The actuarial assumptions and methods used are described in the 2020 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, 2020 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 May 26, 2021, and intended for use only during the 2021 Legislative Session, is Fiscal Note No. 2021-143, prepared by the Actuary for the New York State and Local Retirement System.