

STATE OF NEW YORK

5852

2021-2022 Regular Sessions

IN ASSEMBLY

March 1, 2021

Introduced by M. of A. BUTTENSCHON -- read once and referred to the Committee on Governmental Employees

AN ACT to authorize Scott Berger to receive certain service 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:

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 Scott Berger, a member of the New York state and local police and fire
3 retirement system, who was employed as a police officer with the village
4 of Frankfort, from May 5, 2000 through December, 2002, and who, through
5 no fault of his own, failed to file a timely application to participate
6 in the special twenty-year retirement plan contained in section 384-d of
7 the retirement and social security law resulting in the crediting of his
8 service with the village of Frankfort in the general retirement plan
9 contained in section 375-c of such law, shall be granted such service
10 credit under section 384-d of the retirement and social security law for
11 his period of employment with the village of Frankfort, provided a
12 request to that effect is filed with the state comptroller within one
13 year from the effective date of this act.

14 § 2. All employer past service costs associated with implementing the
15 provisions of this act shall be borne by the village of Frankfort and
16 may be amortized over a period of ten years.

17 § 3. This act shall take effect immediately.

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

This bill would grant Scott Berger, a Tier 2 member of the New York State and Local Police and Fire Retirement System, additional service creditable under the provisions of section 384-d together with 384-e of the Retirement and Social Security Law for time worked as a police officer with the Village of Frankfort between May 2000 and December 2002. Such service is currently creditable only in the age 55 retirement plan of section 375-c. Officer Berger is currently employed by the City of

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

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Utica and covered under the provisions of section 384-d together with 384-e.

If this bill is enacted during the 2021 legislative session, there will be an immediate past service cost of approximately \$34,900 which will be borne by the Village of Frankfort as a one-time payment. This estimate is based on the assumption that payment will be made on February 1, 2022. If the Village of Frankfort elects to amortize this cost over a 10 year period, the cost for the first year including interest would be \$4,620.

There will be no increase in the annual contributions of the City of Utica.

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 January 29, 2021, and intended for use only during the 2021 Legislative Session, is Fiscal Note No. 2021-57, prepared by the Actuary for the New York State and Local Retirement System.