

# STATE OF NEW YORK

7383

2021-2022 Regular Sessions

## IN ASSEMBLY

May 6, 2021

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

AN ACT to amend the retirement and social security law, in relation to the calculation of past service credit for police officers employed by the division of law enforcement in the department of environmental protection in the city of New York transferring between the New York city employees' retirement system to the New York state and local police and fire retirement system

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

1 Section 1. Section 343 of the retirement and social security law is  
2 amended by adding a new subdivision i to read as follows:

3 i. 1. Notwithstanding any other law, rule or regulation to the contra-  
4 ry, for any police officer employed by the division of law enforcement  
5 in the department of environmental protection in the city of New York  
6 transferring from the New York city employees' retirement system to the  
7 New York state and local police and fire retirement system after the  
8 effective date of this subdivision and any police officer formerly  
9 employed by the division of law enforcement in the department of envi-  
10 ronmental protection in the city of New York having made such transfer,  
11 such police officer's division of law enforcement in the department of  
12 environmental protection in the city of New York service credit shall be  
13 deemed creditable service in such police officer's twenty year or twen-  
14 ty-five year retirement plan if, within one year of the date on which he  
15 or she first became a member of the New York state and local police and  
16 fire retirement system or within one year of the effective date of this  
17 subdivision, such member elects to do so.

18 2. The amount of such service credited to the member in the New York  
19 state and local police and fire retirement system plan shall not exceed  
20 the amount of service credited to the member in the New York city  
21 employees' retirement system plan.

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

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1 3. If the member subsequently retires on an age-based retirement plan  
2 in the New York state and local police and fire retirement system  
3 instead of a twenty year or twenty-five year plan, the full amount of  
4 service credit earned as a police officer employed by the division of  
5 law enforcement in the department of environmental protection in the  
6 city of New York shall be granted.

7 4. No member who receives service credit pursuant to this subdivision  
8 shall be eligible to receive additional service credit pursuant to  
9 subdivision b of section three hundred eighty-four-e of this article if  
10 his or her employer has elected to provide such service credit.

11 § 2. This act shall take effect on the sixtieth day after it shall  
12 have become a law.

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

This bill would expand the definition of service creditable under 20-year and 25-year plans in the New York State and Local Police and Fire Retirement System (PFRS) to include service transferred by any police officer employed or formerly employed by the Division of Law Enforcement in the Department of Environmental Protection in the City of New York. The member must elect to obtain the service credit within one year of the date on which he or she first became a member of the PFRS or within one year of the effective date of this bill, whichever occurs later. The amount of service credit received in PFRS shall not exceed the amount of service credited to the member in the New York City Employees' Retirement System plan.

If this bill is enacted during the 2021 legislative session, insofar as this proposal affects the PFRS, it is estimated that the past service cost will average approximately 21% of an affected member's salary for each year of additional service that is credited on a 20-year or 25-year plan. This cost will be shared by the State of New York and the participating employers of the PFRS.

The exact number of current members as well as future members who could be affected by this legislation cannot be readily determined.

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 March 1, 2021, and intended for use only during the 2021 Legislative Session, is Fiscal Note No. 2021-19, prepared by the Actuary for the New York State and Local Retirement System.