STATE OF NEW YORK

8672

IN ASSEMBLY

January 10, 2022

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

AN ACT to amend the retirement and social security law, in relation to employment of certain retired members of the New York state teachers' retirement system; and providing for the repeal of such provisions upon expiration thereof

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

Section 1. Subdivision 1 of section 211 of the retirement and social security law, as amended by chapter 640 of the laws of 2008, is amended to read as follows:

1. Notwithstanding the provisions of sections one hundred one, two hundred twelve and four hundred one of this chapter or section five hundred three of the education law, or the provisions of any local law or charter, a retired person may be employed and earn compensation in a position or positions in the public service, without any effect on his or her status as retired and without suspension or diminution of his or her retirement allowance subject to one of the following: (a) His or her total compensation in such position or positions in any calendar year, including compensation earned under other provisions of this article, shall not exceed the multiple of five hundred dollars next higher than the difference between (1) the sum of his or her annual retirement allowance computed without optional modification plus annual supplemental retirement payments, if any, and (2) the salary on which his or her retirement allowance is based or his or her final salary, whichever is greater; or (b) The position in which he or she is employed is not a position in the service of a former employer**; or (c) He or she is a member of the New York state teachers' retirement system under the age of sixty-five and is substitute teaching in a school district that has determined that there are no reasonably available non-retired persons qualified to fill vacant substitute teacher positions**.

§ 2. Subdivision 1 of section 212 of the retirement and social security law, as amended by chapter 640 of the laws of 2008, is amended to read as follows:

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

LBD13467-06-1

1. Notwithstanding the provisions of section one hundred one, two hundred eleven or four hundred one of this chapter or of section five hundred three of the education law, or the provisions of any local law or charter, any retired person may continue as retired and, without loss, suspension or diminution of his or her retirement allowance, earn in a position or positions in public service in any calendar year an amount not exceeding the amount set forth in the table in subdivision two of this section provided such retired person employed under this section duly executes and files with the retirement system from which he or she is receiving a retirement allowance a statement that he **or she** elects to have the provisions of this section apply to him or her. A statement of election executed and filed pursuant to this section may be withdrawn by a retired person at any time by a statement similarly executed and filed. However, there shall be no earning limitations under the provisions of this section**: (a)** on or after the calendar year in which any retired person attains age sixty-five**; and (b) for members of the New York state teachers' retirement system under the age of sixty-five who are substitute teaching in a school district that has determined that there are no reasonably available non-retired persons qualified to fill vacant substitute teacher positions**. The retirement board of the New York state teachers' retirement system is authorized to adopt rules and regulations which would allow retired persons receiving a retirement allowance from such system to make such statements of earnings from a position or positions in public service as such board shall determine necessary to enforce the provisions of this section in lieu of the foregoing statement of election.

§ 3. This act shall take effect immediately and shall expire and be deemed repealed two years after such effective date.

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

This bill would amend Section 211 and Section 212 of the Retirement and Social Security Law to waive the earnings limitation for retired members of the New York State Teachers' Retirement System who are under the age of sixty-five and are substitute teaching in a school district that has determined there are no reasonably available non-retired persons qualified to fill vacant substitute teacher positions. This act shall be effective for the calendar year containing the date of enactment, and the following year, and shall be deemed repealed after that time.

It is estimated that there will be no additional annual cost to the employers of members of the New York State Teachers' Retirement System if this bill is enacted.

Member data is from the System's most recent actuarial valuation files, consisting of data provided by the employers to the Retirement System. Data distributions and statistics can be found in the System's Annual Report. System assets are as reported in the System's financial statements, and can also be found in the System's Annual Report. Actuarial assumptions and methods are provided in the System's Actuarial Valuation Report.

The source of this estimate is Fiscal Note 2022-4 dated December 9, 2021 prepared by the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2022 Legislative Session. I, Richard A. Young, am the Chief Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.