STATE OF NEW YORK

4438--A

Cal. No. 861

2021-2022 Regular Sessions

IN SENATE

February 4, 2021

Introduced by Sens. SKOUFIS, HELMING, JACKSON, MARTUCCI, RITCHIE -- 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 -- reported favorably from said committee and committed to the Committee on Finance -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the retirement and social security law, in relation to authorizing retired firefighters to be employed as instructors of fire sciences by a career and technical education center without diminution of his or her retirement benefits

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

Section 1. The retirement and social security law is amended by adding a new section 214-c to read as follows:

§ 214-c. Employment of certain retired persons who retired from fire service. Notwithstanding the provisions of this chapter or the provisions of any state or local law or charter to the contrary, no retired person who retired from fire service as a member of the New York state and local police and fire retirement system or the New York fire department pension fund, and who is employed by a career and technical education center as an instructor in a fire science program approved by the education department, shall have his or her retirement allowance or benefits suspended or reduced because of compensation earned by such retired person from service as a fire science instructor.

§ 2. This act shall take effect immediately.

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

This bill would allow retirees from the New York State and Local Police and Fire Retirement System or the New York City Fire Department

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

LBD03624-03-2

Pension Fund retired from fire service to work as a fire science instructor in a program approved by the New York State Department of Education and to continue to receive their retirement benefit.

If this bill is enacted, insofar as it will affect the New York State and Local Police and Fire Retirement System, we expect few retirees to be affected. Any additional annual costs will therefore be negligible.

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 May 11, 2022, and intended for use only during the 2022 Legislative Session, is Fiscal Note No. 2022-128, prepared by the Actuary for the New York State and Local Retirement System.