

STATE OF NEW YORK

4686--A

2021-2022 Regular Sessions

IN SENATE

February 8, 2021

Introduced by Sen. HELMING -- 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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT granting retroactive membership in the New York state and local employees' retirement system to Justin Whitmore

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, Justin Whit-
2 more, a member of the New York State and Local Police and Fire Retirement
3 System currently employed by the city of Rochester, who was
4 employed as a seasonal employee for Sampson State Park, beginning on
5 July 7, 2007, who through no fault of his own, failed to become a member
6 of the New York state and local employees' retirement system during such
7 employment by Sampson State Park in 2007, shall be deemed to have joined
8 the New York state and local employees' retirement system on the date
9 July 7, 2007 and shall be granted Tier IV status in such retirement
10 system, if, within one year of the effective date of this act, he shall
11 file a written request with the state comptroller.

12 § 2. All past service costs of implementing the provisions of this act
13 shall be borne by the state of New York.

14 § 3. This act shall take effect immediately.

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

This bill would provide Justin R. Whitmore a date of membership of July 7, 2007 resulting in Tier 2 status in the New York State and Local Police and Fire Retirement System. The member is currently in Tier 6.

If this bill is enacted during the 2022 legislative session, we anticipate that there will be an increase of approximately \$9,300 in the annual contributions of the City of Rochester for the fiscal year ending

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

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March 31, 2023. In future years, this cost will vary as the billing rates and salary of Justin Whitmore change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$34,200 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, 2023.

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 December 22, 2022, and intended for use only during the 2022 Legislative Session, is Fiscal Note No. 2022-23, prepared by the Actuary for the New York State and Local Retirement System.