STATE OF NEW YORK

7120--A

2021-2022 Regular Sessions

IN SENATE

June 1, 2021

Introduced by Sen. AKSHAR -- 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 to authorize the granting of retirement service credit in the New York state and local police and fire retirement system to Michael V. Layman for service as a university police officer

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

Section 1. Notwithstanding any inconsistent provision of law, Michael V. Layman a retiree of the New York state and local police and fire retirement system who was employed as a Zone Sergeant until his retirement on November 29, 2020, and who was a member of the New York state and local employees' retirement system while employed as a university police officer by the State University of New York at Cortland the State University of New York at Delhi, and the State University of New York at Oneonta from May 26, 1988 until March 30, 1992, which service is not deemed to be police service for purposes of the New York state and local police and fire retirement system pursuant to section 381-b of the retirement and social security law, shall be granted retirement service credit pursuant to section 381-b of the retirement and social security law for such employment as a university police officer at the State University of New York at Cortland, the State University of New York at Delhi, and the State University of New York at Oneonta as if such service was rendered with the division of state police prior to his retirement and have his retirement benefit recalculated as of November 29, 2020, if, on or before December 31, 2022, he shall file a written request to that effect with the state comptroller.

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

LBD10566-07-2

§ 2. All service costs attributable to the operation of this act shall be borne by the state of New York.

§ 3. This act shall take effect immediately.

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

This bill would grant Michael V. Layman, a retiree of the New York State and Local Police and Fire Retirement System and former New York State police officer, additional service creditable for time worked as a university police officer. Such service is only creditable under a State Police plan upon the completion of 20 years and the successful completion of a course of law enforcement training within one year of the date of appointment.

If this bill is enacted during the 2022 legislative session, there will be an immediate past service cost of approximately $132,000 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 February 14, 2022, and intended for use only during the 2022 Legislative Session, is Fiscal Note No. 2022-61, prepared by the Actuary for the New York State and Local Retirement System.