

STATE OF NEW YORK

9543--A

IN SENATE

May 16, 2024

Introduced by Sen. MANNION -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT granting retroactive retirement service credit to David M. Sturtz

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, David M.
2 Sturtz, currently a village of Liverpool police officer and member of
3 the New York state and local police and fire retirement system covered
4 by section 384-d of the retirement and social security law, who between
5 October 14, 2002 and April 12, 2011 was employed by the Onondaga county
6 sheriff's department where he was a member of the New York state and
7 local employees' retirement system, and who, for reasons not ascribable
8 to his own negligence, was not granted service credit under section
9 384-d of the retirement and social security law for his period of
10 employment with the Onondaga county sheriff's department, shall be
11 granted such service credit under section 384-d of the retirement and
12 social security law and shall be entitled to the full rights and bene-
13 fits associated with coverage under such section, provided a request to
14 that effect is filed with the state comptroller within one year from the
15 effective date of this act. Prior to David M. Sturtz submitting such
16 request, he shall first file an application for transfer of membership
17 with the New York state and local employees' retirement system. Upon the
18 completion of such transfer, David M. Sturtz shall not be granted a
19 refund of any employee contributions made by him to the New York state
20 and local employees' retirement system.

21 § 2. All past services costs associated with the implementation of
22 this act shall be borne by the village of Liverpool.

23 § 3. This act shall take effect immediately.

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

This bill would grant service credit under section 384-d of the Retirement and Social Security Law (RSSL) to David M. Sturtz, a current member of the New York State and Local Police and Fire Retirement System

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

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(NYSLPFRS) employed by the Village of Liverpool, for the period of October 14, 2002 through April 12, 2011, during which time they were employed by the Onondaga County sheriff's department. Currently, such service with the Onondaga County sheriff's department is not creditable in a NYSLPFRS twenty-year police retirement plan.

If this bill is enacted during the 2024 Legislative Session, we anticipate that there will be an increase of approximately \$1,800 in the annual contributions of the Village of Liverpool for the fiscal year ending March 31, 2025. In future years this cost will vary as the billing rates and salary of David M. Sturtz change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$274,000 which will be borne by the Village of Liverpool as a one-time payment. This estimate assumes that payment will be made on February 1, 2025.

This bill will not increase the future annual contributions of the Village of Liverpool.

David M. Sturtz must transfer the service credit earned while employed by the Onondaga County sheriff's department to the NYSLPFRS before the service credit can be granted under section 384-d of the RSSL.

Summary of relevant resources:

Membership data as of March 31, 2023 was used in measuring the impact of the proposed change, the same data used in the April 1, 2023 actuarial valuation. Distributions and other statistics can be found in the 2023 Report of the Actuary and the 2023 Annual Comprehensive Financial Report.

The actuarial assumptions and methods used are described in the 2023 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, 2023 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 16, 2024, and intended for use only during the 2024 Legislative Session, is Fiscal Note No. 2024-178, prepared by the Actuary for the New York State and Local Retirement System.