STATE OF NEW YORK

5824--A

2023-2024 Regular Sessions

IN ASSEMBLY

March 23, 2023

Introduced by M. of A. WALLACE -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Employees in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT granting Lawrence Korzeniewski, the statutory beneficiary of Janice Korzeniewski, accidental death benefits

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

Section 1. Notwithstanding any other provision of the retirement and social security law or of any general, special or local law to the contrary, Lawrence Korzeniewski, the statutory beneficiary of Janice Korzeniewski, a member of the New York state and local employees' retirement system, who as directed by her employer worked from March 1, 2020 through April 16, 2020 and who contracted COVID-19 within forty-five days of reporting to work and died from the disease on October 19, 2020, as documented on such member's death certificate, shall be deemed eligible to request conversion of the member's service or disability retirement benefit into an accidental death benefit, if within one year of the effective date of this act, he shall have filed a written request with the state comptroller.

§ 2. All past service costs of implementing the provisions 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 allow Lawrence Korzeniewski, the statutory beneficiary of deceased retiree Janice Korzeniewski, to request conversion of Janice Korzeniewski's service retirement benefit into an accidental death benefit. Janice Korzeniewski retired from the New York State and Local Employees' Retirement System effective August 10, 2020. The service retirement benefit is not currently eligible for conversion pursuant to

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

LBD04230-04-4

§ 607-i of the Retirement and Social Security Law, which requires the deceased to have retired prior to July 1, 2020.

If this bill is enacted during the 2024 Legislative Session, there will be an immediate past service cost of approximately $174,000 which will be borne by the State of New York as a one-time payment. This estimate assumes that payment will be made on March 1, 2025.

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 January 10, 2024, and intended for use only during the 2024 Legislative Session, is Fiscal Note No. 2024-54, prepared by the Actuary for the New York State and Local Retirement System.