STATE OF NEW YORK

4884

2023-2024 Regular Sessions

IN SENATE

February 16, 2023

Introduced by Sen. STEC -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT in relation to granting Barbara Juh Tier 5 status in the New York state and local employees' retirement system

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

Section 1. Notwithstanding any other provision of law, Barbara Juh, who is a retiree of the New York state and local employees' retirement system, with Tier 6 status, and who was employed part-time as a registered nurse at the Adirondack Correctional Facility for the period beginning September 16, 2010 and ending December 16, 2012, and who has been employed full-time by the department of corrections and community supervision beginning December 17, 2012 and ending December 31, 2021, and who, for reasons not ascribable to her own negligence, failed to become a member of the New York state and local employees' retirement system on September 16, 2010, shall be deemed to have been a member of such retirement system with Tier 5 status on and after September 16, 2010, if on or before 6 months after the effective date of this act, she shall file a written request to that effect with the state comptroller. Upon the granting of such retroactive membership, Barbara Juh shall not be granted a refund of any employee contributions made by her to the New York state and local employees' retirement system.

§ 2. Any past service costs incurred in 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 grant Tier 5 status in the New York State and Local EmployeesÆ Retirement System to Barbara Juh, a current Tier 6 retiree formerly employed by the New York State Department of Corrections and Community Supervision, by changing their date of membership to September 16, 2010. There will be no refund of member contributions.

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

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If this bill is enacted during the 2023 legislative session, there will be an immediate past service cost of approximately $15,300, 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, 2024.

Summary of relevant resources:

Membership data as of March 31, 2022 was used in measuring the impact of the proposed change, the same data used in the April 1, 2022 actuarial valuation. Distributions and other statistics can be found in the 2022 Report of the Actuary and the 2022 Annual Comprehensive Financial Report.

The actuarial assumptions and methods used are described in the 2020, 2021, and 2022 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, 2022 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 16, 2023, and intended for use only during the 2023 Legislative Session, is Fiscal Note No. 2023-58, prepared by the Actuary for the New York State and Local Retirement System.