STATE OF NEW YORK

7290--A

2025-2026 Regular Sessions

IN ASSEMBLY

March 25, 2025

Introduced by M. of A. P. CARROLL -- 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 in relation to granting retroactive tier IV membership in the New York state and local employees' retirement system to Karen Siegel

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 to the contrary, Karen Siegel, a tier VI member of the New York state and local employees' retirement system employed by the South Orangetown Central School District and who was previously employed as a full-time employee at High Tor State Park from June 28, 1992 through September 6, 1993 and who, through no fault of her own, did not become a member of the New York state and local employees' retirement system on June 28, 1992 when she became eligible for membership in such system, shall be deemed to have a date of membership with the New York state and local employees' retirement system of June 28, 1992 if she shall file an application therefor with the state comptroller within one year of the effective date of this act. Upon the receipt of such application, Karen Siegel shall be granted tier IV status in the New York state and local employees' retirement system and shall be eligible for all the rights and benefits thereof.

§ 2. All past service costs of implementing the provisions of this act shall be borne by South Orangetown Central School District, and there shall be no refund of member contributions to Karen Siegel.

§ 3. This act shall take effect immediately.

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

This bill would grant Tier 4 status in the New York State and Local Employees' Retirement System (NYSLERS) to Karen Siegel, a current Tier 6 member employed by the South Orangetown Central School District, by

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

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changing their date of membership to June 28, 1992. There will be no refund of member contributions.

We estimate that the South Orangetown Central School District's annual contributions will increase $6,400 beginning FYE 2027. Annual costs will vary as the billing rates and salary of Karen Siegel change.

In addition, there will be an immediate past service cost of $35,300 borne by the South Orangetown Central School District as a one-time payment. This cost assumes that payment will be made on February 1, 2027.

Summary of relevant resources:

Membership data as of March 31, 2025 was used to measure the impact of the bill, the same data used in the Actuarial Valuations dated April 1, 2025. Distributions and other statistics can be found in the 2025 Report of the Actuary and the 2025 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2025 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The fair value of assets and GASB disclosures can be found in the 2025 Financial Statements and Supplementary Information.

Assumptions, demographics, and other considerations may have been modified to better reflect specific provisions of any proposed benefit change(s).

This fiscal note does not constitute a legal opinion on the viability of the bill, nor is it intended to serve as a substitute for the professional judgment of an attorney.

This estimate, dated April 15, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-180. As Chief Actuary of the New York State and Local Retirement System (NYSLRS), I, Aaron Schottin Young, hereby certify that this analysis complies with applicable Actuarial Standards of Practice as well as the Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion of the American Academy of Actuaries, of which I am a member. I am a member of NYSLRS but do not believe it impairs my objectivity.