

STATE OF NEW YORK

7978

2025-2026 Regular Sessions

IN ASSEMBLY

April 16, 2025

Introduced by M. of A. LUPARDO -- read once and referred to the Committee on Governmental Employees

AN ACT in relation to authorizing Kevin Burns to receive certain service credit under a twenty year retirement plan

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 to the contrary,
2 Kevin Burns, a member of the New York state and local police and fire
3 retirement system, who was appointed as a firefighter with the Bingham-
4 ton Fire Department, in the city of Binghamton, county of Broome, on
5 August 1, 2005, and who, through no fault of his own, was enrolled to
6 participate in the special twenty-five year retirement plan contained in
7 section 384 of the retirement and social security law, shall be given
8 full credit in the special twenty year retirement plan contained in
9 section 384-d of the retirement and social security law for such service
10 upon the election of the city of Binghamton to assume the additional
11 cost of such service. The city of Binghamton may so elect by filing with
12 the state comptroller within 180 days of the effective date of this act,
13 a resolution of its legislative body, together with certification that
14 such firefighter did not bar himself from participation in such retire-
15 ment plan as a result of his own negligence. Thereafter, such firefights-
16 er may elect to be covered by the provisions of section 384-d of the
17 retirement and social security law, and shall be entitled to the full
18 rights and benefits associated with coverage under such section, by
19 filing a request to such effect with the state comptroller within one
20 year of the effective date of this act.

21 § 2. All past service costs associated with implementing the
22 provisions of this act shall be borne by the city of Binghamton, in the
23 county of Broome, and may be amortized over a ten year period.

24 § 3. This act shall take effect immediately.

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

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

LBD09866-03-5

This bill would allow the City of Binghamton to reopen the provisions of section 384-d of the Retirement and Social Security Law for firefighter Kevin Burns.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$5,400 in the annual contributions of the City of Binghamton for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Kevin Burns change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$235,000 which will be borne by the City of Binghamton as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If the City of Binghamton elects to amortize this cost over a 10-year period, the cost for the first year including interest would be \$30,000.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 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, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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 March 6, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-83. As Chief Actuary of the New York State and Local Retirement System, 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.