

STATE OF NEW YORK

8489

2025-2026 Regular Sessions

IN ASSEMBLY

May 19, 2025

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

AN ACT to authorize Scott Hoag to receive certain service credit under
section 384-d of the retirement and social security law

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

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 Scott Hoag, a member of the New York state and local police and fire
3 retirement system, who is employed as a police officer with the city of
4 Rome, and who, through no fault of his own, failed to file a timely
5 application to participate in the special twenty-year retirement plan
6 contained in section 384-d of the retirement and social security law
7 resulting in the crediting of his service with the city of Rome in the
8 general retirement plan contained in section 375-i of such law, shall be
9 given full credit in the special twenty-year retirement plan upon the
10 election of the city of Rome to assume the additional cost of such
11 service credit. The city of Rome may so elect by filing with the state
12 comptroller, within six months from the effective date of this act, a
13 resolution of its local legislative body together with certification
14 that such police officer did not bar himself from participation in such
15 retirement plan as a result of his own negligence. Thereafter, such
16 police officer may elect to be covered by the provisions of section
17 384-d of the retirement and social security law by filing a request to
18 that effect with the state comptroller within six months from the effec-
19 tive date of such resolution.

20 § 2. All employer past service costs associated with implementing the
21 provisions of this act shall be borne by the city of Rome and may be
22 amortized over a ten-year period.

23 § 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.

LBD08494-02-5

This bill would allow the City of Rome to reopen the provisions of section 384-d, together with section 384-e, of the Retirement and Social Security Law for police officer Scott Hoag.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$13,000 in the annual contributions of the City of Rome for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Scott Hoag change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$329,000 which will be borne by the City of Rome as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If the City of Rome elects to amortize this cost over a 10-year period, the cost for the first year including interest would be \$42,000.

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 February 12, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-61. 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.