STATE OF NEW YORK

10312

IN SENATE

May 12, 2026

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

AN ACT to amend the retirement and social security law, in relation to authorizing the transfer of memberships for certain members of the New York state and local police and fire retirement system to 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. Section 384-d of the retirement and social security law is amended by adding a new subdivision z to read as follows:

z. Any member currently enrolled pursuant to this section and who previously had a membership with the New York state and local employees' retirement system may elect to retroactively transfer their membership in the New York state and local police and fire retirement system to the New York state and local employees' retirement system.

§ 2. Notwithstanding any other provision of law to the contrary, none of the provisions of this act shall be subject to section 25 of the retirement and social security law.

§ 3. This act shall take effect immediately.

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

This bill would allow active members of the New York State and Local Police and Fire Retirement System (NYSLPFRS) to retroactively transfer all service credit to prior membership in the New York State and Local Employees' Retirement System (NYSLERS). To transfer, the member must be covered by section 384-d of the retirement and social security law (RSSL). Active membership in NYSLERS is not required.

Insofar as this bill affects NYSLERS, the cost will depend upon the applicant's age, service, salary, plan, and any benefit type otherwise payable.

The provisions of section 25 of the RSSL shall not apply. All costs will be shared by the state of New York and all participating employers in NYSLERS and spread over future billing cycles.

We anticipate additional administrative costs to implement the provisions of this legislation.

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

LBD08487-03-6

The number of members who could be affected by this legislation cannot be readily determined. There are approximately 26,000 active members under RSSL section 384-d as of March 31, 2025.

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 March 27, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-138. 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.