

STATE OF NEW YORK

10333

IN SENATE

May 14, 2026

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

AN ACT to authorize Mike Hartnett to apply for military service credit in the New York city fire pension fund

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

1 Section 1. Notwithstanding subdivision 5 of section 1000 of the
2 retirement and social security law, Mike Hartnett, a retired member of
3 the New York city fire department, who was on active duty in the United
4 States Army from July 7, 1964 until July 7, 1967, shall be eligible to
5 apply for military service credit, to be applied retroactively to the
6 date of his retirement, in the New York city fire pension fund as other-
7 wise provided pursuant to the provisions of section 1000 of the retire-
8 ment and social security law. To obtain such credit Mr. Hartnett shall
9 pay the New York city fire pension fund a sum equal to the product of
10 the number of years of military service he served, and three percent of
11 Mr. Hartnett's compensation earned during the last twelve consecutive
12 months of credited service preceding the date of his retirement. Such
13 military service credit shall be applied retroactively to the date of
14 Mr. Hartnett's retirement for purposes of computing his retirement bene-
15 fit. Any increase in his retirement allowance resulting from such recom-
16 putation shall be payable retroactively to the date of his retirement,
17 less any retirement benefits previously paid.

18 § 2. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would allow Mike Hartnett, who retired from the New York City Fire Pension Fund (FIRE) with an Accident Disability Retirement, to purchase approximately seven months of military service credit, and to receive the resulting increase in retirement benefits retroactive to his original retirement date.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$)

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

LBD13541-04-6

Year	FIRE
2027	0
2028	15,400
2029	0
2030	0
2031	0
2032	0
2033	0
2034	0
2035	0
2036	0
2037	0
2038	0
2039	0
2040	0
2041	0
2042	0
2043	0
2044	0
2045	0
2046	0
2047	0
2048	0
2049	0
2050	0
2051	0

The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met.

EXPECTED INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2026 (\$)

Present Value (PV)	FIRE
(1) PV of Employer Contributions:	13,900
(2) PV of Employee Contributions:	<u>2,000</u>
Total PV of Benefits (1) + (2):	16,000

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. For purposes of this Fiscal Note, UAL attributable to inactive members was recognized immediately.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	FIRE
Increase (Decrease) in UAL:	13,900
Number of Payments:	1
Amortization Payment:	15,400

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2025. The census data for the impacted population is summarized below.

	FIRE
Receiving Members	
- Number Count:	1
- Average Age:	83.0

IMPACT ON MEMBER BENEFITS: Mr. Hartnett retired with an Accident Disability Retirement from FIRE on July 7, 1999, and previously served on active duty in the United States Army from July 7, 1964, to July 7, 1967. As of June 30, 2025, Mr. Hartnett receives an annual pension of \$126,975 per year payable under the maximum form of payment (i.e., payable to him as long as he is alive).

Based on information provided by FIRE, Mr. Hartnett has already purchased approximately two years and five months of military service credit, which is already reflected in his current annual pension. The proposed legislation would entitle him to purchase an additional seven months of service, up to a maximum of three years of total military service.

If Mr. Hartnett purchases the additional service under this proposed legislation, his annual pension would increase by approximately \$477 per year to a total of \$127,452. This annual increase would apply prospectively as well as retroactively, less any payments previously made, to his original retirement date.

The cost to purchase these additional seven months of service would be a one-time payment of approximately \$2,049.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

For purposes of calculating the impact of the proposed legislation, it has been assumed that the retroactive increase in benefits would be paid without interest.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2026-71 dated April 24, 2026 was prepared by the Chief Actuary for the New York City Retirement

Systems and Pension Funds and is intended for use only during the 2026 Legislative Session.