STATE OF NEW YORK

10387--A

IN SENATE

May 15, 2026

Introduced by Sen. BYNOE -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to authorizing certain persons in an optional twenty year retirement plan to receive credit for previous service as a uniformed court officer title series employed by the Unified Court System of the State of New York, or any correction officer employed by a county, municipality, or the state

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

Section 1. Section 384-e of the retirement and social security law is amended by adding two new subdivisions d and e to read as follows:

d. Notwithstanding any other provision of law to the contrary, upon completion of twenty years of service, and upon retirement, each such member who was previously credited with service credit in the New York state and local employees' retirement system or the New York state and local police and fire retirement system as a uniformed court officer title series employed by the unified court system of the state of New York who is a participant in a public retirement system of the state may receive for each such year of previous service, up to a total of no greater than five years of previous service, additional pension equal to one-sixtieth of such member's final average salary. To obtain such credit a member shall pay such retirement system, for deposit in the fund used to accumulate employer contributions, a sum equal to the product of the number of years of service being claimed and three percent of such member's compensation earned during the twelve months of credited service immediately preceding the date that the member made application for credit pursuant to this section.

e. Notwithstanding any other provision of law to the contrary, upon completion of twenty years of service, and upon retirement, each such member who was previously credited with service credit in the New York state and local employees' retirement system or the New York state and local police and fire retirement system as a correction officer employed by a county, municipality, or the state who is a participant in a public retirement system of the state may receive for each such year of previ-

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

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ous service, up to a total of no greater than five years of previous service, additional pension equal to one-sixtieth of such member's final average salary. To obtain such credit a member shall pay such retirement system, for deposit in the fund used to accumulate employer contributions, a sum equal to the product of the number of years of service being claimed and three percent of such member's compensation earned during the twelve months of credited service immediately preceding the date that the member made application for credit pursuant to this section.

§ 2. This act shall take effect immediately.

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

This bill would allow up to five years of service rendered as a uniformed court officer or correction officer to be credited toward additional sixtieths under section 384-e of the Retirement and Social Security Law. The members must have 20 years of service credit and would be required to make a payment equal to three percent of their most recent compensation per year of service credit.

Insofar as this bill affects the New York State and Local Police and Fire Retirement System (NYSLPFRS), there are 750 benefiting members with annual salary of approximately $95 million as of March 31, 2025. These members can immediately purchase approximately 2,000 years of service credit, generating a past service cost of $71.0 million. The cost will be shared by the participating employers in NYSLPFRS and spread over future billing cycles.

The number of future members who could be affected by this legislation cannot be readily determined. For each additional year of service credit granted pursuant to this legislation, there will be additional costs averaging 27% of the member's compensation. All costs will be borne by the state of New York and local participating employers in NYSLPFRS.

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 May 27, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-202. 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.