STATE OF NEW YORK

6641--A

2025-2026 Regular Sessions

IN SENATE

March 19, 2025

Introduced by Sen. GOUNARDES -- 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 general municipal law and the retirement and social security law, in relation to increasing the special accidental death benefit of certain deceased members

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

Section 1. Subdivision c of section 208-f of the general municipal law, as amended by chapter 162 of the laws of 2024, is amended to read as follows:

c. Commencing July first, two thousand [~~twenty-four~~] twenty-five the special accidental death benefit paid to a widow or widower or the deceased member's children under the age of eighteen or, if a student, under the age of twenty-three, if the widow or widower has died, or to the deceased member's parents if the member has no widow, widower, children under the age of eighteen, or a student under the age of twenty-three, shall be escalated by adding thereto an additional percentage of the salary of the deceased member (as increased pursuant to subdivision b of this section) in accordance with the following schedule:

calendar year of death of the deceased member	per centum
1977 or prior	[~~301.2%~~] 313.2%
1978	[~~289.5%~~] 301.2%
1979	[~~278.2%~~] 289.5%
1980	[~~267.1%~~] 278.2%
1981	[~~256.5%~~] 267.1%
1982	[~~246.1%~~] 256.5%
1983	[~~236.0%~~] 246.1%

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

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1984	[~~226.2%~~] **236.0%**
1985	[~~216.7%~~] **226.2%**
1986	[~~207.5%~~] **216.7%**
1987	[~~198.5%~~] **207.5%**
1988	[~~189.8%~~] **198.5%**
1989	[~~181.4%~~] **189.8%**
1990	[~~173.2%~~] **181.4%**
1991	[~~165.2%~~] **173.2%**
1992	[~~157.5%~~] **165.2%**
1993	[~~150.0%~~] **157.5%**
1994	[~~142.7%~~] **150.0%**
1995	[~~135.7%~~] **142.7%**
1996	[~~128.8%~~] **135.7%**
1997	[~~122.1%~~] **128.8%**
1998	[~~115.7%~~] **122.1%**
1999	[~~109.4%~~] **115.7%**
2000	[~~103.3%~~] **109.4%**
2001	[~~97.4%~~] **103.3%**
2002	[~~91.6%~~] **97.4%**
2003	[~~86.0%~~] **91.6%**
2004	[~~80.6%~~] **86.0%**
2005	[~~75.4%~~] **80.6%**
2006	[~~70.2%~~] **75.4%**
2007	[~~65.3%~~] **70.2%**
2008	[~~60.5%~~] **65.3%**
2009	[~~55.8%~~] **60.5%**
2010	[~~51.3%~~] **55.8%**
2011	[~~46.9%~~] **51.3%**
2012	[~~42.6%~~] **46.9%**
2013	[~~38.4%~~] **42.6%**
2014	[~~34.4%~~] **38.4%**
2015	[~~30.5%~~] **34.4%**
2016	[~~26.7%~~] **30.5%**
2017	[~~23.0%~~] **26.7%**
2018	[~~19.4%~~] **23.0%**
2019	[~~15.9%~~] **19.4%**
2020	[~~12.6%~~] **15.9%**
2021	[~~9.3%~~] **12.6%**
2022	[~~6.1%~~] **9.3%**
2023	[~~3.0%~~] **6.1%**
2024	[~~0.0%~~] **3.0%**
2025	**0.0%**

§ 2. Subdivision c of section 361-a of the retirement and social security law, as amended by chapter 162 of the laws of 2024, is amended to read as follows:

c. Commencing July first, two thousand [~~twenty-four~~] **twenty-five** the special accidental death benefit paid to a widow or widower or the deceased member's children under the age of eighteen or, if a student, under the age of twenty-three, if the widow or widower has died, shall be escalated by adding thereto an additional percentage of the salary of the deceased member, as increased pursuant to subdivision b of this section, in accordance with the following schedule:

calendar year of death of the deceased member	per centum
1977 or prior	[~~301.2%~~] **313.2%**

1978	[~~289.5%~~] 301.2%
1979	[~~278.2%~~] 289.5%
1980	[~~267.1%~~] 278.2%
1981	[~~256.5%~~] 267.1%
1982	[~~246.1%~~] 256.5%
1983	[~~236.0%~~] 246.1%
1984	[~~226.2%~~] 236.0%
1985	[~~216.7%~~] 226.2%
1986	[~~207.5%~~] 216.7%
1987	[~~198.5%~~] 207.5%
1988	[~~189.8%~~] 198.5%
1989	[~~181.4%~~] 189.8%
1990	[~~173.2%~~] 181.4%
1991	[~~165.2%~~] 173.2%
1992	[~~157.5%~~] 165.2%
1993	[~~150.0%~~] 157.5%
1994	[~~142.7%~~] 150.0%
1995	[~~135.7%~~] 142.7%
1996	[~~128.8%~~] 135.7%
1997	[~~122.1%~~] 128.8%
1998	[~~115.7%~~] 122.1%
1999	[~~109.4%~~] 115.7%
2000	[~~103.3%~~] 109.4%
2001	[~~97.4%~~] 103.3%
2002	[~~91.6%~~] 97.4%
2003	[~~86.0%~~] 91.6%
2004	[~~80.6%~~] 86.0%
2005	[~~75.4%~~] 80.6%
2006	[~~70.2%~~] 75.4%
2007	[~~65.3%~~] 70.2%
2008	[~~60.5%~~] 65.3%
2009	[~~55.8%~~] 60.5%
2010	[~~51.3%~~] 55.8%
2011	[~~46.9%~~] 51.3%
2012	[~~42.6%~~] 46.9%
2013	[~~38.4%~~] 42.6%
2014	[~~34.4%~~] 38.4%
2015	[~~30.5%~~] 34.4%
2016	[~~26.7%~~] 30.5%
2017	[~~23.0%~~] 26.7%
2018	[~~19.4%~~] 23.0%
2019	[~~15.9%~~] 19.4%
2020	[~~12.6%~~] 15.9%
2021	[~~9.3%~~] 12.6%
2022	[~~6.1%~~] 9.3%
2023	[~~3.0%~~] 6.1%
2024	[~~0.0%~~] 3.0%
2025	0.0%

§ 3. This act shall take effect July 1, 2025.

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

This bill would amend both the General Municipal Law and the Retirement and Social Security Law to increase the salary used in the computation of the special accidental death benefit by three percent in cases where the date of death was before calendar year 2025.

Insofar as this bill affects the New York State and Local Police and Fire Retirement System (NYSLPFRS), the increased costs would be shared

by the State of New York and the local participating employers in NYSLPFRS. If this bill were enacted during the 2025 Legislative Session, the increase in the present value of benefits would be approximately $9.11 million.

NYSLPFRS	Increase in present value of benefits	Increase in required contributions
Pensioners	$ 9.1 mn	$ 0.0 mn
Actives Tiers 1-5 (Closed)	$ 0.0 mn	$ 3.7 mn
Actives Tier 6 (Open)	$ 0.0 mn	$ 5.4 mn
Total	$ 9.1 mn	$ 9.1 mn

In NYSLPFRS, this benefit improvement will be funded by increasing the billing rates charged annually to cover both retrospective and prospective benefit increases. The annual contribution required of all participating employers in NYSLPFRS is 0.02% of billable salary, or approximately $170,000 to the State of New York and $750,000 to local participating employers. This **permanent annual cost** will vary in subsequent billing cycles with changes in the billing rate and salary of the members in NYSLPFRS.

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 12, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-82. 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.

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

SUMMARY: This proposed legislation, as it relates to the New York City Retirement Systems and Pension Funds (NYCRS), would increase Special Accidental Death Benefits (SADB) for Eligible Beneficiaries of former members of NYCRS who died due to an accident sustained in the performance of duty.

EXPECTED IMPACT ON EMPLOYER CONTRIBUTIONS*
by Fiscal Year for the first 25 years ($ in Millions)

Year	NYCERS	POLICE	FIRE	TOTAL
2026	0.4	3.8	4.3	8.5
2027	0.4	3.8	4.3	8.5
2028	0.4	3.8	4.3	8.5

2029	0.4	3.8	4.3	8.5
2030	0.4	3.8	4.3	8.5
2031	0.4	3.7	4.3	8.4
2032	0.4	3.7	4.3	8.4
2033	0.4	3.7	4.3	8.4
2034	0.4	3.7	4.3	8.4
2035	0.4	3.7	4.2	8.3
2036	0.4	3.7	4.2	8.3
2037	0.4	3.7	4.2	8.3
2038	0.4	3.7	4.2	8.3
2039	0.4	3.7	4.2	8.3
2040	0.0	0.1	0.0	0.1
2041	0.0	0.1	0.0	0.1
2042	0.0	0.1	0.0	0.1
2043	0.0	0.1	0.0	0.1
2044	0.0	0.0	0.0	0.0
2045	0.0	0.0	0.0	0.0
2046	0.0	0.0	0.0	0.0
2047	0.0	0.0	0.0	0.0
2048	0.0	0.0	0.0	0.0
2049	0.0	0.0	0.0	0.0
2050	0.0	0.0	0.0	0.0

* The costs of this proposed legislation have already been accounted for and will not result in a further increase in employer contributions. The table above shows the expected **decrease** in employer contributions if the proposed legislation is **not** enacted.

The initial impact on employer contributions of $8.50 million is estimated to be $8.45 million for New York City and $0.05 million for the other obligors of NYCRS.

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, including future service accrual and pay increases. Future new hires are not included in this present value.

EXPECTED IMPACT ON ACTUARIAL PRESENT VALUES
as of June 30, 2024 ($ in Millions)

Present Value (PV)	NYCERS	POLICE	FIRE
(1) PV of Employer Contributions:	3.4	31.9	36.0
(2) PV of Employee Contributions:	**0.0**	**0.0**	**0.0**
Total PV of Benefits (1) + (2):	3.4	31.9	36.0

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. The decrease in expected pension payments due to this legislation **not** passing would be treated as an actuarial gain.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS	POLICE	FIRE
Increase (Decrease) in UAL:	3.1M	30.6M	35.6M
Number of Payments:	14	14	14
Amortization Payment:	0.4M	3.6M	4.2M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS	POLICE	FIRE
Active Members			
- Number Count:	18,418	33,803	10,691
- Average Age:	41.9	37.5	40.7
- Average Service:	11.3	11.1	13.7
- Average Salary:	108,600	134,900	143,400
Receiving Members			
- Number Count:	86	635	715
- Average Age:	66.8	64.1	67.6

IMPACT ON MEMBER BENEFITS: The SADB cost-of-living adjustments have been passed by the legislature each year. Under the proposed legislation, an additional 3.0% of Final Salary would be applied to the SADB paid effective July 1, 2025.

The SADB is paid to the deceased member's surviving spouse, if alive. If the spouse is no longer alive, the SADB is paid to the deceased member's children until age eighteen or until age twenty-three if a student. If neither a spouse nor a dependent child is alive, the SADB may be paid to the member's parents or certain other individuals, if eligible.

The proposed legislation would impact the SADB payable to certain survivors of NYCERS, POLICE, and FIRE who were employed in certain uniformed positions of the following New York City employers:

Police Department, Fire Department, Department of Sanitation, Housing Authority, Transit Authority, Department of Correction, Health and Hospitals Corporation or New York City (as Emergency Medical Technician), Triborough Bridge and Tunnel Authority (Bridge and Tunnel Position), or Sheriff's Department (as Deputy Sheriff).

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

Based on the historical practice of providing 3.0% Cost-of-Living Adjustments (COLAs) on the SADB each year, and the likelihood that COLAs will continue to be granted in the future, the Actuary currently assumes that the SADB benefit will continue to increase 3.0% per year in the future when determining NYCRS employer contributions.

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 2025-38 dated April 4, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.