STATE OF NEW YORK

8234

2025-2026 Regular Sessions

IN SENATE

May 27, 2025

Introduced by Sen. JACKSON -- (at request of the New York State Teachers' Retirement System) -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to amend the education law, in relation to changing the due date by which the New York State teachers' retirement system is required to submit the annual MWBE report

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

Section 1. Paragraph b of subdivision 2 of section 508-a of the education law, as added by chapter 171 of the laws of 2010, is amended to read as follows:

b. [~~within sixty days of the end of each fiscal year~~] **annually on or before December thirty-first following the end of the teachers' retirement system's fiscal year,** following the effective date of this section, the retirement board shall report to the governor, legislature and the chief diversity officer of the state of New York on the participation of MWBE asset managers, MWBE financial institutions and MWBE professional service providers in investment and brokerage transactions with or as providers of services for the teachers' retirement system, including a comparative analysis of such activity relative to such activity with all asset managers, financial institutions and professional service providers for the relevant period and on the progress and success of the efforts undertaken during such period to achieve the goals of such strategy. Each report shall be simultaneously published on the website of the teachers' retirement system for not less than sixty days following its release to the governor and the other recipients named above;

§ 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.

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

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