

STATE OF NEW YORK

8516--A

2025-2026 Regular Sessions

IN SENATE

September 29, 2025

Introduced by Sen. FERNANDEZ -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to granting retroactive tier IV membership in the New York state and local employees' retirement system to Richard J. Vogt, III

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

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 Richard J. Vogt, III, a tier VI member of the New York city employees'
3 retirement system employed by the New York city department of environ-
4 mental protection as a sewage treatment worker and who was employed as a
5 full-time employee with the state university of New York maritime
6 college from May 1, 2000 through August 30, 2000 and who, through no
7 fault of his own, did not become a member of the New York state and
8 local employees' retirement system on May 1, 2000 when he became eligi-
9 ble for membership in such system, shall be deemed to have a date of
10 membership with the New York state and local employees' retirement
11 system of May 1, 2000 if he shall file an application therefore with the
12 state comptroller within one year of the effective date of this act.
13 Upon the receipt of such application, Richard J. Vogt, III shall be
14 granted tier IV status in the New York state and local employees'
15 retirement system and shall be eligible for all the rights and benefits
16 thereof.

17 § 2. All past service costs of implementing the provisions of this act
18 shall be borne by the state university of New York maritime college, and
19 there shall be no refund of member contributions to Richard J. Vogt,
20 III.

21 § 3. This act shall take effect immediately.

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

LBD13096-02-6

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

SUMMARY: This proposed legislation would permit Richard J. Vogt III, an active Tier 6 member of the New York City Employees' Retirement System (NYCERS), to elect, by filing an application with NYCERS within one year of the effective date, retroactive membership in the Tier 4 NYCERS Age 57 Retirement Plan (57/5).

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

Year	NYCERS
2027	0
2028	7,500
2029	7,500
2030	7,500
2031	7,600
2032	7,600
2033	7,700
2034	7,800
2035	7,900
2036	8,000
2037	8,100
2038	8,200
2039	8,400
2040	8,500
2041	8,400
2042	8,200
2043	6,700
2044	6,600
2045	6,400
2046	6,000
2047	5,300
2048	4,600
2049	3,900
2050	3,300
2051	2,900

Employer Contribution impact beyond Fiscal Year 2051 is not shown.

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

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

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	84,000
(2) PV of Employee Contributions:	<u>(29,000)</u>
Total PV of Benefits (1) + (2):	55,000

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service.

Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	12,000
Number of Payments:	15
Amortization Payment:	1,000

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.

	NYCERS
Active Members	
- Number Count:	1
- Average Age:	43.0
- Average Service:	7.0
- Average Salary:	94,900

BACKGROUND: Mr. Vogt is currently employed by the New York City Department of Environmental Protection. He was previously employed by SUNY Maritime College from May 1, 2000, through August 30, 2000, but did not become a member of the New York State and Local Employees' Retirement System (NYSLRS) during that time.

The proposed legislation would allow Mr. Vogt to receive service credit in NYCERS for his employment at SUNY Maritime College and apply for Tier 4 membership. This change from Tier 6 to Tier 4 would result in an earlier date of retirement eligibility, reduced prospective employee contribution rates, and a larger benefit. However, no refunds for past employee contributions would be permitted.

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

Since Mr. Vogt has less than 10 years of service with the SUNY Maritime College, it is assumed that no reserve would be transferred from NYSLRS, and the entire cost of this proposed legislation is expected to be borne by New York City.

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 2026-74 dated May 4, 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.