STATE OF NEW YORK

9614

IN SENATE

March 30, 2026

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

AN ACT granting retroactive membership with Tier IV status in the New York state and local employees' retirement system to Christine Fernandez

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

Section 1. Notwithstanding any other law to the contrary, Christine Fernandez, formerly Christine Lennard, a member of the New York state and local employees' retirement system, who was employed by the state university of New York ("SUNY") at Buffalo from September 11, 1986 through June 1989, and who is currently employed by the New York state thruway authority, who through no fault of her own was not given the option to become a member of the New York state and local employees' retirement system in 1986 when first employed by SUNY Buffalo, and did not file a membership application in such system until April 2, 2020 when she began her employment with the New York State Police, which gave her Tier VI status instead of Tier IV status, shall be deemed to have been a member of the New York state and local employees' retirement system on such date she commenced her employment with SUNY Buffalo in September 11, 1986, and shall be granted Tier IV status, provided that an application is filed with the head of the New York state and local employees' retirement system within one year from the effective date of this act. Upon the granting of such retroactive membership, Christine Fernandez shall not be granted a refund of any employee contribution made by her to the New York state and local employees' retirement system.

§ 2. All past service costs associated with the implementation of this act shall be borne by the state of New York.

§ 3. This act shall take effect immediately.

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

This bill would grant Tier 4 status in the New York State and Local Employees' Retirement System (NYSLERS) to Christine Fernandez, a current Tier 6 member employed by the New York state thruway authority, by

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

LBD09373-06-6

changing their date of membership to September 11, 1986, their date of first employment with the state university of New York (SUNY) at Buffalo.

There will be no refund of member contributions.

We estimate that annual contributions will increase $11,000 for the New York state thruway authority beginning FYE 2027. Annual costs will vary as the billing rates and salary of Christine Fernandez change.

In addition, there will be an immediate past service cost of $29,400, borne by the state of New York as a one-time payment. This cost assumes that payment will be made on March 1, 2027.

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 March 27, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-155. 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.