

STATE OF NEW YORK

10034

IN ASSEMBLY

January 30, 2026

Introduced by M. of A. DURSO -- read once and referred to the Committee on Governmental Employees

AN ACT to authorize Raymond J. Averna's Tier III status in the New York state and local employees' retirement system

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, Raymond J.
2 Averna, who was first eligible to join the public retirement system as
3 of February 1978 and who was employed by the Queens Borough Public
4 Library from February 1978 to December 1978 and who for reasons not
5 ascribable to his own negligence was not afforded the opportunity to
6 join the New York state and local employees' retirement system with Tier
7 III status, shall be deemed to have become a member of the New York
8 state and local employees' retirement system as of February 25, 1978;
9 and shall have Tier III status, if, no later than one year after the
10 effective date of this act he shall file a written request with the
11 state comptroller. Upon receipt of such request, the retirement benefit
12 shall be calculated. Upon the granting of such retroactive membership,
13 no contributions made to the New York state and local employees' retire-
14 ment system shall be returned or refunded to Raymond J. Averna pursuant
15 to this act.

16 § 2. All past service costs associated with the implementation of this
17 act shall be borne by the Queens Borough Public Library.

18 § 3. This act shall take effect immediately.

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

This bill would grant Tier 3 status in the New York State and Local Employees' Retirement System (NYSLERS) to Raymond J. Averna, a current Tier 6 member employed by the town of Oyster Bay, by changing their date of membership to February 25, 1978. There will be no refund of member contributions.

We estimate that the town of Oyster Bay's annual contributions will increase \$9,600 beginning FYE 2027. Annual costs will vary as the billing rates and salary of Raymond J. Averna change.

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

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In addition, there will be an immediate past service cost of \$21,900 borne by the Queens Borough Public Library as a one-time payment. This cost assumes that payment will be made on February 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 January 27, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-55. 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.