

STATE OF NEW YORK

10280

IN ASSEMBLY

February 20, 2026

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

AN ACT to amend the retirement and social security law, in relation to the retirement of traffic officers with the town of Elmira

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

1 Section 1. Subdivisions b, c, g, and h of section 89-q of the retire-
2 ment and social security law, as added by chapter 158 of the laws of
3 1995, are amended and a new subdivision k is added to read as follows:

4 b. Such member shall be entitled to retire upon the completion of
5 twenty-five years of total creditable service, or twenty years of total
6 creditable service if such member has submitted an application pursuant
7 to subdivision k of this section, by filing an application therefor in
8 the manner provided for in section seventy of this article.

9 c. Upon completion of twenty-five years of such service, or twenty
10 years of such service if such member has submitted an application pursu-
11 ant to subdivision k of this section, and upon retirement, each such
12 member shall receive a pension which, together with an annuity which
13 shall be the actuarial equivalent of [~~his~~] such member's accumulated
14 contributions at the time of [~~his~~] such member's retirement and an addi-
15 tional pension which is the actuarial equivalent of the reserved-for-in-
16 creased-take-home-pay to which [~~he~~] such member may then be entitled
17 shall be sufficient to provide [~~him~~] such member with a retirement
18 allowance equal to one-half of [~~his~~] such member's final average salary.

19 g. A member contributing on the basis of this section at the time of
20 retirement, may retire after the completion of twenty-five years of
21 total creditable service, or twenty years of total creditable service if
22 such member has submitted an application pursuant to subdivision k of
23 this section. Application therefor may be filed in a manner similar to
24 that provided in section seventy of this article. Upon completion of
25 twenty-five years of such service, or twenty years of such service if
26 such member has submitted an application pursuant to subdivision k of
27 this section, and upon retirement, each such member shall receive a
28 pension which, together with an annuity which shall be the actuarial

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

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equivalent of ~~[his]~~ such member's accumulated contributions at the time of ~~[his]~~ such member's retirement and an additional pension which is the actuarial equivalent of the reserved-for-increased-take-home-pay to which ~~[he]~~ such member may then be entitled shall be sufficient to provide ~~[him]~~ such member with a retirement allowance equal to one-half of ~~[his]~~ such member's final average salary.

h. In computing the twenty-five years of total service of a member pursuant to this section, or twenty years of total service of a member pursuant to this section if such member has submitted an application pursuant to subdivision k of this section, full credit shall be given and full allowance shall be made for service of such member in time of war after World War I as defined in section two of this chapter, provided such member at the time of ~~[his]~~ such member's entrance into the armed forces was in the service of the town of Elmira.

k. Notwithstanding any provision of this section to the contrary, a member employed as a traffic officer with the town of Elmira traffic district number one shall have the option to opt into a twenty-year retirement plan under this section, instead of the standard twenty-five-year retirement plan under this section; provided, however, that such traffic officer submits an application therefore within one year after the effective date of this subdivision, or within one year of such officer's first day of employment as a traffic officer with the town of Elmira traffic district number one. No person shall be authorized to opt into a twenty-year retirement plan under this section unless the town of Elmira has first passed a resolution authorizing traffic officers employed with the town of Elmira traffic district number one to opt into such twenty-year retirement plan in accordance with the provisions of this section.

§ 2. Subdivision m of section 603 of the retirement and social security law, as added by chapter 158 of the laws of 1995, is amended to read as follows:

m. The service retirement benefit specified in section six hundred four of this article shall be payable to members with twenty-five years of creditable service, or twenty years of creditable service for members who have submitted an application pursuant to subdivision k of section eighty-nine-q of this chapter, without regard to age, who are traffic officers with the town of Elmira as defined in section eighty-nine-q of this chapter if: (i) such members have met the minimum service requirements upon retirement, and (ii) in the case of a member subject to the provisions of article fourteen of this chapter, such member files an election therefor which provides that ~~[he or she]~~ such member will be subject to the provisions of this article and to none of the provisions of such article fourteen. Such election, which shall be irrevocable, shall be in writing, duly executed and shall be filed with the comptroller on or before September first, nineteen hundred ninety-six. For the purposes of this subdivision, the term "creditable service" shall have the meaning as so defined in both sections eighty-nine-q and six hundred one of this chapter.

§ 3. Subdivision n of section 604 of the retirement and social security law, as added by chapter 158 of the laws of 1995, is amended to read as follows:

n. The early service retirement benefit for a member who is a traffic officer with the town of Elmira as defined in section eighty-nine-q of this chapter shall be a pension equal to one-fiftieth of final average salary times years of credited service at the completion of twenty-five years of service as such traffic officer, or twenty years of service as

1 such traffic officer if such traffic officer has submitted an applica-
2 tion pursuant to subdivision k of section eighty-nine-q of this chapter,
3 but not exceeding one-half of [~~his or her~~] such member's final average
4 salary.

5 § 4. All costs associated with the implementation of this act shall
6 be borne by the town of Elmira.

7 § 5. This act shall take effect on the first of January next succeed-
8 ing the date upon which it shall have become a law. Effective imme-
9 diately, the addition, amendment and/or repeal of any rule or regulation
10 necessary for the implementation of this act on its effective date are
11 authorized to be made and completed on or before such effective date.

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

This bill would allow any traffic officer employed by the town of Elmira traffic district number one to apply to receive a benefit of one-half of final average salary (FAS) after the completion of 20 years of creditable service. Currently, these members are eligible for the one-half FAS benefit after the completion of 25 years.

We estimate that the town of Elmira's annual contributions will increase \$16,000 beginning FYE 2027. Annual costs will vary but are expected to average 6.2% of salary.

In addition, there will be an immediate past service cost of \$22,700 borne by the town of Elmira as a one-time payment. This cost assumes that payment will be made on February 1, 2027.

These estimated costs are based on 3 affected members employed by the town of Elmira, with annual salary of approximately \$200,000 as of March 31, 2025.

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 February 11, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-67. 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.