STATE OF NEW YORK

5670--A

2025-2026 Regular Sessions

IN ASSEMBLY

February 19, 2025

Introduced by M. of A. KAY -- read once and referred to the Committee on Governmental Employees -- recommitted to the Committee on Governmental Employees in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT in relation to authorizing Michael Winston Hoard, the widower of Kathy Marie Dwyer-Hoard, to file a new service retirement application and option election form with the New York state and local employees' retirement system on behalf of such deceased member

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

Section 1. Notwithstanding any other provision of law to the contrary, Michael Winston Hoard, the widower of Kathy Marie Dwyer-Hoard, who was a member of the New York state and local employees' retirement system, who died after she filed the paperwork for retirement but prior to the date her retirement would have become effective, shall be authorized to file a new service retirement application and an option election form on behalf of his deceased wife with a joint allowance full option, if, within one year from the effective date of this act, he shall submit a request therefor to the state comptroller. In addition, her date of retirement shall be deemed to have been October 21, 2019. Once such application is received, any rights or benefits to the pre-retirement ordinary death benefit payable upon the death of a member in service pursuant to section 448 of the retirement and social security law shall be waived. Any amounts paid by the New York state and local employees' retirement system as the result of the death of Kathy Marie Dwyer-Hoard prior to the filing of the request for a service retirement benefit pursuant to this section shall be deducted from the service retirement benefit payable thereafter.

§ 2. Any additional costs for this act shall be paid by the state of New York.

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

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§ 3. This act shall take effect immediately.

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

This bill would authorize Michael Winston Hoard, the beneficiary of deceased member Kathy Marie Dwyer-Hoard, to file a new service retirement application with a joint allowance full option election on behalf of Kathy Marie Dwyer-Hoard. The date of retirement will be October 21, 2019, four days prior to the decedent's date of death. The option election will be a joint allowance full. Any death benefits paid prior to the filing of a new service retirement application will be deducted from the benefits payable under this legislation.

Insofar as this bill affects NYSLERS, there will be an immediate past service cost of $547,000 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 February 10, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-89. 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.