STATE OF NEW YORK

6279

2025-2026 Regular Sessions

IN ASSEMBLY

March 3, 2025

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

AN ACT to authorize the granting of retirement service credit in the optional twenty year retirement plan to Duane A. Palma for service as a correction officer

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

Section 1. Notwithstanding any inconsistent provision of law, Duane A. Palma, a deputy sheriff currently employed by the Monroe county sheriff's office who was employed as a correction officer by the Monroe county sheriff's office jail bureau beginning on February 22, 1999, shall be given full credit in the optional twenty year retirement plan, established pursuant to sections 552 and 553 of the retirement and social security law, for such employment as a correction officer at the Monroe county sheriff's office jail bureau upon the election of the county of Monroe to assume the additional cost of such service and his election to participate in such plan. The county of Monroe may so elect within one year of the effective date of this act, by filing with the state comptroller a resolution of its local legislative body together with certification that such member did not bar himself from participation in such retirement plan as a result of his own negligence.

§ 2. Such deputy sheriff may elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section by filing a request to that effect with the state comptroller within eighteen months of the effective date of this act.

§ 3. All employer past service costs associated with the implementation of this act shall be borne by the county of Monroe and may be amortized over a period of five years.

§ 4. This act shall take effect immediately.

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

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

LBD03620-02-5

This bill would allow Duane A. Palma, a current member of the New York State and Local Employees' Retirement System (NYSLERS) employed as a deputy sheriff by Monroe County and covered under the 20-year plan of §552 and §553 of the Retirement and Social Security Law (RSSL), to elect to be covered under such plan retroactive to February 22, 1999, their date of membership in NYSLERS.

If this bill is enacted during the 2025 Legislative Session, there will be an immediate past service cost of approximately $160,000 which will be borne by Monroe County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Monroe County elects to amortize this cost over a five-year period, the cost for each year including interest would be $35,900.

This bill will not increase the future annual contributions of Monroe County.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

This fiscal note does not constitute a legal opinion on the viability of the proposed change nor is it intended to serve as a substitute for the professional judgment of an attorney.

This estimate, dated February 19, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-57. As Chief Actuary of the New York State and Local Retirement System, 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.