STATE OF NEW YORK

3960--A

2025-2026 Regular Sessions

IN SENATE

January 31, 2025

Introduced by Sen. JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- recommitted to the Committee on Civil Service and Pensions in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to the additional member contributions required of certain EMTs in the twenty-five year retirement program

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

Section 1. Paragraph 1 of subdivision e of section 604-e of the retirement and social security law, as added by chapter 577 of the laws of 2000, is amended to read as follows:

1. In addition to the member contributions required by section six hundred thirteen of this article, each participant in the twenty-five year retirement program shall contribute to the retirement system of which [~~he or she is~~] **they are** a member (subject to the applicable provisions of subdivision d of section six hundred thirteen of this article) an additional six and twenty-five one-hundredths percent of [~~his or her~~] **their** compensation earned from (i) all allowable service, as a participant in the twenty-five year retirement program, rendered on or after the starting date of the twenty-five year retirement program, and (ii) all allowable service after such person ceases to be a participant, but before [~~he or she~~] **they** again [~~becomes~~] **become** a participant pursuant to paragraph six of subdivision b of this section. The additional contributions required by this subdivision shall be in lieu of additional member contributions required by subdivision d of section six hundred four-c of this [~~chapter~~] **article** as added by chapter ninety-six of the laws of nineteen hundred ninety-five, and no member making additional contributions pursuant to this section shall be required to make

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

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contributions pursuant to such subdivision d of section six hundred four-c of this [~~chapter~~] **article. Notwithstanding the foregoing provisions of this paragraph, the additional member contribution required to be paid by each participant pursuant to this paragraph shall not exceed the percentage of their compensation that, when added to the contribution made pursuant to subdivision d of section six hundred thirteen of this article, equals nine and twenty-five one-hundredths percent of that compensation**.

§ 2. This act shall take effect on the first of April next succeeding the date on which it shall have become a law.

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

SUMMARY: This proposed legislation would limit total employee contributions for Tier 6 members of the NYCERS Emergency Medical Technician (EMT) 25-Year Retirement Plan to 9.25% of pensionable pay, starting on the April 1st following adoption of the proposed legislation.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years ($ in Millions)

Year	NYCERS
2027	4.4
2028	4.6
2029	4.8
2030	4.9
2031	5.1
2032	5.3
2033	5.5
2034	5.8
2035	6.0
2036	6.3
2037	6.6
2038	6.9
2039	7.2
2040	7.5
2041	7.9
2042	8.2
2043	8.6
2044	9.0
2045	9.5
2046	8.0
2047	8.5
2048	9.0
2049	9.6
2050	10.1
2051	10.7

Projected contributions include future new hires that may be impacted. For Fiscal Year 2052 and beyond, the increase in normal cost for new entrants will remain level as a percent of pay for the impacted population (approximately 2.18%).

The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all

assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2025 ($ in Millions)

Present Value (PV)	NYCERS
(1) PV of of Employer Contributions:	53.3
(2) PV of Employee Contributions:	**(53.8)**
Total PV of Benefits (1)+(2):	(0.5)

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	19.2 M
Number of Payments:	19
Amortization Payment:	1.9 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2025. The census data for the impacted population is summarized below.

	NYCERS
Active Members	
- Number Count:	2,469
- Average Age:	32.7
- Average Service:	6.1
- Average Salary:	70,400

IMPACT ON MEMBER CONTRIBUTIONS: Members of the EMT 25-Year Plan for Tier 6 members currently contribute basic member contributions, which range from 3% to 6% of pensionable pay, plus additional member contributions of 6.25% of pensionable pay until attaining 30 years of Allowable Service.

Under the proposed legislation, additional member contributions would be reduced, as necessary, so that total employee contributions do not exceed 9.25% of pensionable pay. Basic member contributions would remain the same.

The following table provides further illustration of the proposed changes in employee contributions.

Salary Band	Current Total Rate	Proposed Total Rate
$45,000 or less	9.25%	9.25%
$45,001 up to $55,000	9.75%	9.25%
$55,001 up to $75,000	10.75%	9.25%
$75,001 up to $100,000	12.00%	9.25%
Greater than $100,000	12.25%	9.25%

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* New entrants were assumed to replace exiting members so that total payroll increases by 3% each year for impacted groups. New entrant demographics were developed based on data for recent new hires and actuarial judgement.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2026-44 dated March 17, 2026 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2026 Legislative Session.