

STATE OF NEW YORK

7378--A

2025-2026 Regular Sessions

IN SENATE

April 11, 2025

Introduced by Sens. GRIFFO, JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- reported favorably from said committee and committed to the Committee on Finance -- 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 establishing an optional twenty-five year retirement plan for certain employees of the New York Power Authority

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

1 Section 1. The retirement and social security law is amended by adding
2 a new section 89-z to read as follows:

3 § 89-z. Retirement of certain employees employed by the New York power
4 authority. a. Any person who is employed by the New York power authority
5 and is a member of the labor organization certified or recognized to
6 represent the employees of such power authority shall be eligible to
7 retire pursuant to the provisions of this section. Such eligibility
8 shall be an alternative to the eligibility provisions available under
9 any other plan of this article to which such member is subject.

10 b. Such member shall be entitled to retire upon the completion of
11 twenty-five years of total creditable service by filing an application
12 therefor in the manner provided for in section seventy of this article.

13 c. Upon completion of twenty-five years of such service and upon
14 retirement, each such member shall receive a pension which, together
15 with an annuity which shall be the actuarial equivalent of such member's
16 accumulated contributions at the time of their retirement and an addi-
17 tional pension which is the actuarial equivalent of the reserved-for-in-
18 creased-take-home-pay to which such member may then be entitled shall be
19 sufficient to provide such member with a retirement allowance equal to
20 fifty percent of such member's final average salary.

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

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1 d. Notwithstanding section forty-one of this article, as used in this
2 section "creditable service" shall include any and all services
3 performed as an employee of the New York power authority.

4 e. A member, contributing on the basis of this section at the time of
5 retirement, shall retire after the completion of twenty-five years of
6 total creditable service. Application therefor may be filed in a manner
7 similar to that provided in section seventy of this article. Upon
8 completion of twenty-five years of such service and upon retirement,
9 each such member shall receive a pension which, together with an annuity
10 which shall be the actuarial equivalent of such member's accumulated
11 contributions at the time of their retirement and an additional pension
12 which is the actuarial equivalent of the reserve-for-increased-take-
13 home-pay to which such member may then be entitled shall be sufficient
14 to provide such member with a retirement allowance equal to fifty
15 percent of such member's final average salary.

16 f. In computing the twenty-five years of total service of a member
17 pursuant to this section full credit shall be given and full allowance
18 shall be made for service of such member in time of war after World War
19 I as defined in section two of this chapter, provided such member at the
20 time of such member's entrance into the armed forces was in state
21 service.

22 g. Nothing herein shall be construed to prevent a member, who does not
23 retire pursuant to the provisions of this section, from utilizing
24 service which is creditable service pursuant to the provisions of this
25 section for service credit pursuant to the provisions of any other plan
26 of this article to which such member is subject.

27 h. The provisions of this section shall be controlling notwithstanding
28 any other provision in this article to the contrary.

29 § 2. Subdivision a of section 445 of the retirement and social securi-
30 ty law, as amended by chapter 714 of the laws of 2023, is amended to
31 read as follows:

32 a. No member of a retirement system who is subject to the provisions
33 of this article shall retire without regard to age, exclusive of retire-
34 ment for disability, unless [~~he or she~~] such member is a police officer,
35 an investigator member of the New York city employees' retirement
36 system, firefighter, correction officer, a qualifying member as defined
37 in section eighty-nine-t, as added by chapter six hundred fifty-seven of
38 the laws of nineteen hundred ninety-eight, of this chapter, sanitation
39 worker, a special officer (including persons employed by the city of New
40 York in the title urban park ranger or associate urban park ranger),
41 school safety agent, campus peace officer or a taxi and limousine
42 commission inspector member of the New York city employees' retirement
43 system or the New York city board of education retirement system, a
44 dispatcher member of the New York city employees' retirement system, a
45 police communications member of the New York city employees' retirement
46 system, an EMT member of the New York city employees' retirement system,
47 a deputy sheriff member of the New York city employees' retirement
48 system, a correction officer of the Westchester county correction
49 department as defined in section eighty-nine-e of this chapter or
50 employed in Suffolk county as a peace officer, as defined in section
51 eighty-nine-s, as added by chapter five hundred eighty-eight of the laws
52 of nineteen hundred ninety-seven, of this chapter, employed in Suffolk
53 county as a correction officer, as defined in section eighty-nine-f of
54 this chapter, or employed in Nassau county as a correction officer,
55 uniformed correction division personnel, sheriff, undersheriff or deputy
56 sheriff, as defined in section eighty-nine-g of this chapter, or

1 employed in Nassau county as an ambulance medical technician, an ambu-
2 lance medical technician/supervisor or a member who performs ambulance
3 medical technician related services, or a police medic, police medic
4 supervisor or a member who performs police medic related services, as
5 defined in section eighty-nine-s, as amended by chapter five hundred
6 seventy-eight of the laws of nineteen hundred ninety-eight, of this
7 chapter, or employed in Nassau county as a peace officer, as defined in
8 section eighty-nine-s, as added by chapter five hundred ninety-five of
9 the laws of nineteen hundred ninety-seven, of this chapter, or employed
10 in Albany county as a sheriff, undersheriff, deputy sheriff, correction
11 officer or identification officer, as defined in section eighty-nine-h
12 of this chapter or is employed in St. Lawrence county as a sheriff,
13 undersheriff, deputy sheriff or correction officer, as defined in
14 section eighty-nine-i of this chapter or is employed in Orleans county
15 as a sheriff, undersheriff, deputy sheriff or correction officer, as
16 defined in section eighty-nine-l of this chapter or is employed in
17 Jefferson county as a sheriff, undersheriff, deputy sheriff or
18 correction officer, as defined in section eighty-nine-j of this chapter
19 or is employed in Onondaga county as a deputy sheriff-jail division
20 competitively appointed or as a correction officer, as defined in
21 section eighty-nine-k of this chapter or is employed in a county which
22 makes an election under subdivision j of section eighty-nine-p of this
23 chapter as a sheriff, undersheriff, deputy sheriff or correction officer
24 as defined in such section eighty-nine-p or is employed in Broome County
25 as a sheriff, undersheriff, deputy sheriff or correction officer, as
26 defined in section eighty-nine-m of this chapter or is a Monroe county
27 deputy sheriff-court security, or deputy sheriff-jailor as defined in
28 section eighty-nine-n, as added by chapter five hundred ninety-seven of
29 the laws of nineteen hundred ninety-one, of this chapter or is employed
30 in Greene county as a sheriff, undersheriff, deputy sheriff or
31 correction officer, as defined in section eighty-nine-o of this chapter
32 or is a traffic officer with the town of Elmira as defined in section
33 eighty-nine-q of this chapter or is employed by Suffolk county as a park
34 police officer, as defined in section eighty-nine-r of this chapter or
35 is a peace officer employed by a county probation department as defined
36 in section eighty-nine-t, as added by chapter six hundred three of the
37 laws of nineteen hundred ninety-eight, of this chapter or is employed in
38 Rockland county as a deputy sheriff-civil as defined in section eighty-
39 nine-v of this chapter as added by chapter four hundred forty-one of the
40 laws of two thousand one, or is employed in Rockland county as a superi-
41 or correction officer as defined in section eighty-nine-v of this chap-
42 ter as added by chapter five hundred fifty-six of the laws of two thou-
43 sand one or is a paramedic employed by the police department in the town
44 of Tonawanda and retires under the provisions of section eighty-nine-v
45 of this chapter, as added by chapter four hundred seventy-two of the
46 laws of two thousand one, or is a county fire marshal, supervising fire
47 marshal, fire marshal, assistant fire marshal, assistant chief fire
48 marshal, chief fire marshal, division supervising fire marshal or fire
49 marshal trainee employed by the county of Nassau as defined in section
50 eighty-nine-w of this chapter or is employed in Monroe county as a depu-
51 ty sheriff-civil as defined in section eighty-nine-x of this chapter,
52 employed as an emergency medical technician, critical care technician,
53 advanced emergency medical technician, paramedic or supervisor of such
54 titles in a participating Suffolk county fire district as defined in
55 section eighty-nine-ss of this chapter, or is employed by the New York
56 power authority and is a member of the labor organization certified or

1 recognized to represent the employees of such power authority as defined
2 in section eighty-nine-z of this chapter and is in a plan which permits
3 immediate retirement upon completion of a specified period of service
4 without regard to age. Except as provided in subdivision c of section
5 four hundred forty-five-a of this article, subdivision c of section four
6 hundred forty-five-b of this article, subdivision c of section four
7 hundred forty-five-c of this article, subdivision c of section four
8 hundred forty-five-d of this article, subdivision c of section four
9 hundred forty-five-e of this article, subdivision c of section four
10 hundred forty-five-f of this article and subdivision c of section four
11 hundred forty-five-h of this article, a member in such a plan and such
12 an occupation, other than a police officer or investigator member of the
13 New York city employees' retirement system or a firefighter, shall not
14 be permitted to retire prior to the completion of twenty-five years of
15 credited service; provided, however, if such a member in such an occupa-
16 tion is in a plan which permits retirement upon completion of twenty
17 years of service regardless of age, [~~he or she~~] such member may retire
18 upon completion of twenty years of credited service and prior to the
19 completion of twenty-five years of service, but in such event the bene-
20 fit provided from funds other than those based on such a member's own
21 contributions shall not exceed two per centum of final average salary
22 per each year of credited service.

23 § 3. Subdivision a of section 445 of the retirement and social securi-
24 ty law, as amended by section 2 of part TT of chapter 55 of the laws of
25 2025, is amended to read as follows:

26 a. No member of a retirement system who is subject to the provisions
27 of this article shall retire without regard to age, exclusive of retire-
28 ment for disability, unless they are a police officer, an investigator
29 member of the New York city employees' retirement system, firefighter,
30 correction officer, a qualifying member as defined in section eighty-
31 nine-t, as added by chapter six hundred fifty-seven of the laws of nine-
32 teen hundred ninety-eight, of this chapter, sanitation worker, a special
33 officer (including persons employed by the city of New York in the title
34 urban park ranger or associate urban park ranger), school safety agent,
35 campus peace officer or a taxi and limousine commission inspector member
36 of the New York city employees' retirement system or the New York city
37 board of education retirement system, a dispatcher member of the New
38 York city employees' retirement system, a police communications member
39 of the New York city employees' retirement system, an EMT member of the
40 New York city employees' retirement system, a deputy sheriff member of
41 the New York city employees' retirement system, a correction officer of
42 the Westchester county correction department as defined in section
43 eighty-nine-e of this chapter or employed in Suffolk county as a peace
44 officer, as defined in section eighty-nine-s, as added by chapter five
45 hundred eighty-eight of the laws of nineteen hundred ninety-seven, of
46 this chapter, employed in Suffolk county as a correction officer, as
47 defined in section eighty-nine-f of this chapter, or employed in Nassau
48 county as a correction officer, uniformed correction division personnel,
49 sheriff, undersheriff or deputy sheriff, as defined in section eighty-
50 nine-g of this chapter, or employed in Nassau county as an ambulance
51 medical technician, an ambulance medical technician/supervisor or a
52 member who performs ambulance medical technician related services, or a
53 police medic, police medic supervisor or a member who performs police
54 medic related services, as defined in section eighty-nine-s, as amended
55 by chapter five hundred seventy-eight of the laws of nineteen hundred
56 ninety-eight, of this chapter, or employed in Nassau county as a peace

1 officer, as defined in section eighty-nine-s, as added by chapter five
2 hundred ninety-five of the laws of nineteen hundred ninety-seven, of
3 this chapter, or employed in Albany county as a sheriff, undersheriff,
4 deputy sheriff, correction officer or identification officer, as defined
5 in section eighty-nine-h of this chapter or is employed in St. Lawrence
6 county as a sheriff, undersheriff, deputy sheriff or correction officer,
7 as defined in section eighty-nine-i of this chapter or is employed in
8 Orleans county as a sheriff, undersheriff, deputy sheriff or correction
9 officer, as defined in section eighty-nine-l of this chapter or is
10 employed in Jefferson county as a sheriff, undersheriff, deputy sheriff
11 or correction officer, as defined in section eighty-nine-j of this chap-
12 ter or is employed in Onondaga county as a deputy sheriff-jail division
13 competitively appointed or as a correction officer, as defined in
14 section eighty-nine-k of this chapter or is employed in a county which
15 makes an election under subdivision j of section eighty-nine-p of this
16 chapter as a sheriff, undersheriff, deputy sheriff or correction officer
17 as defined in such section eighty-nine-p or is employed in Broome County
18 as a sheriff, undersheriff, deputy sheriff or correction officer, as
19 defined in section eighty-nine-m of this chapter or is a Monroe county
20 deputy sheriff-court security, or deputy sheriff-jailor as defined in
21 section eighty-nine-n, as added by chapter five hundred ninety-seven of
22 the laws of nineteen hundred ninety-one, of this chapter or is employed
23 in Greene county as a sheriff, undersheriff, deputy sheriff or
24 correction officer, as defined in section eighty-nine-o of this chapter
25 or is a traffic officer with the town of Elmira as defined in section
26 eighty-nine-q of this chapter or is employed by Suffolk county as a park
27 police officer, as defined in section eighty-nine-r of this chapter or
28 is a peace officer employed by a county probation department as defined
29 in section eighty-nine-t, as added by chapter six hundred three of the
30 laws of nineteen hundred ninety-eight, of this chapter or is employed in
31 Rockland county as a deputy sheriff-civil as defined in section eighty-
32 nine-v of this chapter as added by chapter four hundred forty-one of the
33 laws of two thousand one, or is employed in Rockland county as a superi-
34 or correction officer as defined in section eighty-nine-v of this chap-
35 ter as added by chapter five hundred fifty-six of the laws of two thou-
36 sand one or is a paramedic employed by the police department in the town
37 of Tonawanda and retires under the provisions of section eighty-nine-v
38 of this chapter, as added by chapter four hundred seventy-two of the
39 laws of two thousand one, or is a county fire marshal, supervising fire
40 marshal, fire marshal, assistant fire marshal, assistant chief fire
41 marshal, chief fire marshal, division supervising fire marshal or fire
42 marshal trainee employed by the county of Nassau as defined in section
43 eighty-nine-w of this chapter or is employed in Monroe county as a depu-
44 ty sheriff-civil as defined in section eighty-nine-x of this chapter,
45 employed as an emergency medical technician, critical care technician,
46 advanced emergency medical technician, paramedic or supervisor of such
47 titles in a participating Suffolk county fire district as defined in
48 section eighty-nine-ss of this chapter, or is a firefighter apprentice,
49 airport firefighter I, airport firefighter II, airport firefighter III,
50 or training and safety officer employed by the division of military and
51 naval affairs as defined in section eighty-nine-y of this chapter, or is
52 employed by the New York power authority and is a member of the labor
53 organization certified or recognized to represent the employees of such
54 power authority as defined in section eighty-nine-z of this chapter, and
55 is in a plan which permits immediate retirement upon completion of a
56 specified period of service without regard to age. Except as provided in

1 subdivision c of section four hundred forty-five-a of this article,
2 subdivision c of section four hundred forty-five-b of this article,
3 subdivision c of section four hundred forty-five-c of this article,
4 subdivision c of section four hundred forty-five-d of this article,
5 subdivision c of section four hundred forty-five-e of this article,
6 subdivision c of section four hundred forty-five-f of this article and
7 subdivision c of section four hundred forty-five-h of this article, a
8 member in such a plan and such an occupation, other than a police offi-
9 cer or investigator member of the New York city employees' retirement
10 system or a firefighter, shall not be permitted to retire prior to the
11 completion of twenty-five years of credited service; provided, however,
12 if such a member in such an occupation is in a plan which permits
13 retirement upon completion of twenty years of service regardless of age,
14 they may retire upon completion of twenty years of credited service and
15 prior to the completion of twenty-five years of service, but in such
16 event the benefit provided from funds other than those based on such a
17 member's own contributions shall not exceed two per centum of final
18 average salary per each year of credited service.

19 § 4. Section 603 of the retirement and social security law is amended
20 by adding a new subdivision x to read as follows:

21 x. The service retirement benefit specified in section six hundred
22 four of this article shall be payable to members with twenty-five or
23 more years of creditable service, without regard to age, who are
24 employed by the New York power authority and are a member of the labor
25 organization certified or recognized to represent the employees of such
26 power authority, as defined in section eighty-nine-y of this chapter if:
27 (i) such members have met the minimum service requirements upon retire-
28 ment, and (ii) in the case of a member subject to the provisions of
29 article fourteen of this chapter, such member files an election therefor
30 which provides that such member will be subject to the provisions of
31 this article and to none of the provisions of such article fourteen.
32 Such election, which shall be irrevocable, shall be in writing, duly
33 executed and shall be filed with the comptroller within one year of the
34 effective date of this subdivision or within one year of entering into
35 service as an employee of the New York power authority and becoming a
36 member of the labor organization certified or recognized to represent
37 the employees of such power authority. The term "creditable service"
38 shall have the meaning as so defined in section eighty-nine-z of this
39 chapter and subdivision c of section six hundred one of this article.

40 § 5. Subdivision a of section 503 of the retirement and social securi-
41 ty law, as amended by chapter 18 of the laws of 2012, is amended to read
42 as follows:

43 a. The normal service retirement benefit specified in section five
44 hundred four of this article shall be payable to general members, other
45 than elective members, who have met the minimum service requirements
46 upon retirement and attainment of age sixty-two, provided, however, a
47 general member who is a peace officer employed by the unified court
48 system or a member of a teachers' retirement system may retire without
49 reduction of [~~his or her~~] such member's retirement benefit upon attain-
50 ment of at least fifty-five years of age and completion of thirty or
51 more years of service. For members who become members of the New York
52 state and local employees' retirement system on or after April first,
53 two thousand twelve, the normal service retirement benefits specified in
54 section five hundred four of this article shall be payable to general
55 members, other than elective members, who have met the minimum service
56 requirements upon retirement and attainment of age sixty-three; provided

1 that, a member who is an employee of the New York power authority who is
2 a member of the labor organization certified or recognized to represent
3 the employees of such power authority may retire without reduction of
4 such member's retirement benefit upon attainment of twenty-five or more
5 years of service if they have elected the special retirement plan found
6 in section eighty-nine-z of this chapter.

7 § 6. Section 604 of the retirement and social security law is amended
8 by adding a new subdivision x to read as follows:

9 x. The early service retirement for a member who is an employee of the
10 New York power authority and is a member of the labor organization
11 certified or recognized to represent the employees of such power author-
12 ity as defined in section eighty-nine-z of this chapter, shall be a
13 pension equal to one-fiftieth of final average salary times years of
14 service as an employee of the New York power authority who is a member
15 of the labor organization certified or recognized to represent the
16 employees of such power authority, but not exceeding one-half of such
17 member's final average salary.

18 § 7. Notwithstanding any provision of law to the contrary, none of the
19 provisions of this act shall be subject to the appropriation requirement
20 of section twenty-five of the retirement and social security law.

21 § 8. All past service costs associated with implementing the
22 provisions of this act shall be borne by the New York Power Authority.

23 § 9. This act shall take effect immediately; provided, however, that
24 the amendments to section three of this act shall take effect on the
25 same date and in the same manner as section 2 of part TT of chapter 55
26 of the laws of 2025 takes effect.

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

This bill would permit members of the New York State and Local Employees' Retirement System employed by the New York power authority who are members of the labor organization certified or recognized to represent the employees of such power authority to retire upon completion of twenty-five years of creditable service with a benefit of one-half final average salary. Members covered under Article 14 would be permitted one year to make an irrevocable election to switch to the twenty-five-year plan.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$3.0 million in the annual contributions of the New York power authority for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 4.0% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$15.3 million which will be borne by the New York power authority as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

These estimated costs are based on 564 affected members employed by the New York power authority, with annual salary of approximately \$58.8 million as of March 31, 2024. The affected members were identified using information provided by the office of Senator Joseph Griffo.

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 April 9, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-50. 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.