STATE OF NEW YORK

7938

2025-2026 Regular Sessions

IN SENATE

May 14, 2025

Introduced by Sens. ASHBY, FAHY -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT in relation to authorizing Kristin Proud to receive certain service credit with the New York state and local employees' retirement system

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

Section 1. Notwithstanding any other provision of the law to the contrary, Kristin Proud, an employee of the New York state council on developmental disabilities and a member of the New York state and local employees' retirement system, who for the period beginning March 25, 2020 and ending November 8, 2020, was recruited by the senior staff in the governor's office to voluntarily assist the commissioner of health as a member of New York's "surge healthcare force" during the COVID-19 pandemic, shall be granted full-time service credit in the New York state and local employees' retirement system for her volunteer employment beginning March 25, 2020 and ending November 8, 2020, if within one year of the effective date of this act, she shall file a written request with the state comptroller. No contributions made to the New York state and local employees' retirement system by Kristin Proud shall be returned or refunded to her pursuant to this act.

§ 2. All past service costs of implementing the provisions of this act shall be borne by the state of New York.

§ 3. This act shall take effect immediately.

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

This bill would grant service credit to Kristin Proud, a Tier 4 member of the New York State and Local Employees' Retirement System (NYSLERS) employed by the New York state council on developmental disabilities, for the period March 25, 2020 through November 8, 2020 during which time they were recruited by the senior staff in the governor's office to

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

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voluntarily assist the commissioner of health as a member of New York's "surge healthcare force" during the COVID-19 pandemic.

This bill is not consistent with the current New York State law defining credited service as paid employment with a participating employer in NYSLRS.

This bill will not increase the future annual contributions of the State of New York.

If this bill is enacted during the 2025 Legislative Session, there will be an immediate past service cost of approximately $20,800 which will be borne by the State of New York as a one-time payment. This estimate assumes that payment will be made on March 1, 2026.

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 May 13, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-162. 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.