STATE OF NEW YORK

8141

2025-2026 Regular Sessions

IN SENATE

May 15, 2025

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

AN ACT to amend the retirement and social security law, in relation to the definition of additional member contributions and basic member contributions for certain New York city employees' retirement system members who are subject to the twenty-five year retirement program for fire protection inspector members under Article 15 of the retirement and social security law, to allow such additional member contributions to be used to offset a deficit of basic member contributions, or to allow an excess of basic member contributions to offset a deficit of additional member contributions

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

Section 1. Subparagraph (i) of paragraph 10 of subdivision e of section 604-j of the retirement and social security law, as added by section 1 of part EE of chapter 55 of the laws of 2024, is amended to read as follows:

(i) Such additional member contributions (and any interest thereon) shall be paid into the contingent reserve fund of the retirement system of which the participant is a member and shall not for any purpose be deemed to be member contributions or accumulated contributions of a member under section six hundred thirteen of this article or otherwise while they are a participant in the twenty-five year retirement program or otherwise**, except that a surplus of such additional member contributions that are paid into the retirement system's contingent reserve fund may be used for the sole purpose of offsetting a deficit**.

§ 2. Subdivision h of section 613 of the retirement and social security law, as amended by chapter 448 of the laws of 2018, is amended to read as follows:

h. Notwithstanding any other provision of law to the contrary, a participant may use any excess basic member contributions to offset a

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

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deficit of additional member contributions as required pursuant to sections six hundred four-a, six hundred four-b, six hundred four-c, as added by chapter 96 of the laws of 1995, six hundred four-c, as added by chapter 472 of the laws of 1995, six hundred four-d, six hundred four-e, as added by chapter 576 of the laws of 2000, six hundred four-e, as added by chapter 577 of the laws of 2000, six hundred four-f, as added by chapter 559 of the laws of 2001, six hundred four-f, as added by chapter 582 of the laws of 2001, six hundred four-g, [~~and~~] six hundred four-h**, and six hundred four-j** of this article. The use of basic member contributions to offset a deficit of additional member contributions does not affect the contributions' tax designation pursuant to section 414(h) of the Internal Revenue Code.

§ 3. This act shall take effect immediately.