STATE OF NEW YORK

9412

IN SENATE

March 10, 2026

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

AN ACT granting retroactive membership in the New York state teachers' retirement system to Karen Schieber

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

Section 1. Notwithstanding any other provision of law to the contrary, Karen Schieber, a tier V member of the New York state teachers' retirement system employed by the Buffalo city school district and who was previously employed as a seasonal employee by the town of West Seneca from July 16, 1996 through September 16, 2002 and who, through no fault of her own, did not become a member of the New York state and local employees' retirement system on July 16, 1996 when she became eligible for membership in such system, shall be deemed to have joined the New York state and local employees' retirement system on the date July 16, 1996 if, within one year of the effective date of this act, she shall file a written request with the head of the New York state teachers' retirement system.

§ 2. No contributions made to the New York state teachers' retirement system by Karen Schieber shall be returned or refunded to her pursuant to this act.

§ 3. All past service costs of implementing the provisions of this act shall be borne by the employers of members of the New York state teachers' retirement system.

§ 4. This act shall take effect immediately.

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

Bill Description:

This fiscal note is prepared for legislative bill draft #14745-03-6. This bill would allow Karen Schieber, an active Tier 5 member of the New York State Teacher's Retirement System (NYSTRS) to be reclassified as a Tier 4 member with a date of membership of July 16, 1996, based upon their employment as a seasonal employee with the town of West Seneca, a participating employer in the New York State and Local Employees' Retirement System. There shall be no refund of member contributions.

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

LBD14745-04-6

Karen Schieber must file a written request with the head of NYSTRS within one year of the effective date of this bill.

Cost:

The cost of this benefit is equal to the increase in the present value of liabilities, which is estimated to be $42,800. This cost would be borne by the employers of members of the New York State Teachers' Retirement System.

Data:

Member data as of June 30, 2025, prepared for the most recent actuarial valuation was used in determining this cost. The most recent data distributions and statistics can be found in the System's Annual Report for the fiscal year ended June 30, 2025. System assets are as reported in the System's financial statements which can be found in the System's Annual Report. This data will also be provided in the System's Actuarial Valuation Report as of June 30, 2025.

Methods and Assumptions:

A summary of actuarial assumptions and methods will be provided in the System's Actuarial Valuation Report as of June 30, 2025. Further details can be found in the most recent Recommended Actuarial Assumptions 2025 Report.

Actuarial Certification:

We, the undersigned actuaries for the New York State Teachers' Retirement System, certify the following:

1. The actuarial assumptions, methods, and data used are reasonable for the purposes of this fiscal note, internally consistent and are in accordance with standards of practice prescribed by the Actuarial Standards Board and generally accepted actuarial principles and procedures.

2. We relied on member data supplied by the participating employers of the New York State Teachers' Retirement System and assets as supplied in the annual Financial Statements by NYSTRS' Finance Department.

3. Results were prepared based on our current understanding of the proposal as of the date of this fiscal note. If the language or our understanding of the proposal changes, the results could change and require the issuance of a new fiscal note. The next annual update of the actuarial valuation could also produce different results. Results should not be relied upon for any other purpose.

4. This fiscal note was prepared in accordance with New York State Retirement and Social Security Law, New York State Education Law, applicable Internal Revenue Code, and accepted actuarial standards of practice as of the date of this fiscal note. This fiscal note does not constitute a legal opinion on the viability of this legislative proposal.

5. We are members of the American Academy of Actuaries and the Society of Actuaries, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. We are currently compliant with the Continuing Professional Development Requirement of the Society of Actuaries.

Fiscal Note Identification:

This Fiscal Note, 2026-28, dated March 6, 2026, was prepared by the Office of the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2026 Legislative Session.