STATE OF NEW YORK

9993

IN SENATE

April 21, 2026

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

AN ACT granting retroactive tier IV membership in the New York state and local employees' retirement system to Joshua David Olsen

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, Joshua David Olsen, who is a member of the New York state and local employees' retirement system with tier VI status, and who, from January 1, 1999 through December 31, 2001, and January 1, 2002 through May 21, 2003 was employed part-time with the Schenectady city school district and SUNY Albany, respectively, and who, since 2015 has been employed as a full-time attorney by the New York state office for people with developmental disabilities, and who, for reasons not ascribable to his own negligence, failed to become a member of the New York state and local employees' retirement system or the New York state teachers' retirement system in 1999 or 2002, shall be deemed to have joined such retirement system in January 1, 1999, if he shall file an application therefor with the state comptroller within one year of the effective date of this act. Upon receipt of such application, Joshua David Olsen shall be granted tier IV status in the New York state and local employees' retirement system and shall be eligible for all the rights and benefits thereof.

§ 2. All past service costs associated with implementing the provisions of this act shall be borne by the state of New York, and there shall be no refund of the members contributions to Joshua David Olsen.

§ 3. This act shall take effect immediately.

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

This bill would grant Tier 4 status in the New York State and Local Employees' Retirement System (NYSLERS) to Joshua David Olsen, a current Tier 6 member employed by the New York state office for people with developmental disabilities, by changing their date of membership to January 1, 1999, their date of first employment with the Schenectady city school district.

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

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There will be no refund of member contributions.

We estimate that the state of New York's annual contributions will increase $14,000 beginning FYE 2027. Annual costs will vary as the billing rates and salary of Joshua David Olsen change.

In addition, there will be an immediate past service cost of $78,000 borne by the state of New York as a one-time payment. This cost assumes that payment will be made on March 1, 2027.

Summary of relevant resources:

Membership data as of March 31, 2025 was used to measure the impact of the bill, the same data used in the Actuarial Valuations dated April 1, 2025. Distributions and other statistics can be found in the 2025 Report of the Actuary and the 2025 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2025 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The fair value of assets and GASB disclosures can be found in the 2025 Financial Statements and Supplementary Information.

Assumptions, demographics, and other considerations may have been modified to better reflect specific provisions of any proposed benefit change(s).

This fiscal note does not constitute a legal opinion on the viability of the bill, nor is it intended to serve as a substitute for the professional judgment of an attorney.

This estimate, dated April 15, 2026, and intended for use only during the 2026 Legislative Session, is Fiscal Note Number 2026-85. As Chief Actuary of the New York State and Local Retirement System (NYSLRS), 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. I am a member of NYSLRS but do not believe it impairs my objectivity.