§ 215. Definitions. As used in this article:

1. "Active volunteer firefighter" means a person who has been approved by the authorities in control of a duly organized volunteer fire company or volunteer fire department as an active volunteer firefighter of such fire company or department and who is faithfully and actually performing service in the protection of life and property from fire or other emergency, accident or calamity in connection with which the services of such fire company or fire department are required.

2. "Defined benefit plan" means any service award program that provides to eligible volunteer firefighters, a benefit that is definitely determinable under the program without reference to the amount contributed to the program on the participant's behalf or to any income, expenses, gains or losses or forfeitures of other participants under the program.

3. "Defined contribution plan" means any service award program that provides to eligible volunteer firefighters a benefit as the result of definite and determinable contributions under the program, and without reference to any income, expense, gains or losses or forfeitures of other participants under the program.

4. "Entitlement age" means the age designated by the sponsor at which a program participant is entitled to begin receiving an unreduced service award. In no event shall the entitlement age under a program be earlier than age fifty-five nor later than the age at which the participant can receive an unreduced benefit under Title II of the Social Security Act (Public Law 74-271 U.S.C. 306 et seq.). No service award program may provide for the payment of benefits (except in the case of death or disability) before age fifty-five.

5. "Fiduciary" means any person who exercises discretionary authority or control with respect to the administration of the program or the management or disposition of program assets or who renders investment advice for a fee to the program.

5-a. "Fire service area" means a portion of a village that receives fire protection from a special fire department pursuant to a contract with the governing board of the village when the cost of the contract is charged to such area of the village.

6. "Nonforfeitable" means the unconditional and legally enforceable right to receive benefits attributable to service as an active volunteer firefighter under the program that will begin at the entitlement age specified in the program.

7. "Participant" means an active volunteer firefighter who is eligible for a benefit under a service award program.

7-a. "Political subdivision" means a county, city, town, town on behalf of a fire protection district, village, village on behalf of fire service area or fire district.

8. "Service award" means the benefit payable to a participant in a service award program.

9. "Service award program" or "program" means a defined benefit plan or defined contribution plan established or maintained under this article to provide service awards for active volunteer firefighters, pursuant to the benefit options specified by the sponsoring organization.

9-a. "Special fire company or department" means a fire company or department for which a service award program cannot be established pursuant to subdivision one or two of section two hundred sixteen of this article which provides fire protection services to two or more political subdivisions under contracts with the governing boards thereof.

10. "Sponsor" or "sponsoring organization" means a political subdivision which has established or jointly established a service award program, a volunteer fire company or department, or any other entity responsible for fire protection.

11. "Year of firefighting service" means a twelve month period during which an active volunteer firefighter participates in the fire service and satisfies the minimum requirements of participation established by the sponsoring organization maintaining the program which shall be applied on a consistent and uniform basis, subject to the minimum standards established by the sponsoring organization.

12. "Elected or appointed position" means line officers, department or company officers and president, vice president, treasurer and secretary of a fire company or department.

13. "Administrator" or "plan administrator" means the state comptroller, or an administrative service agency or financial organization selected by the state comptroller to perform all or a portion of the functions required to administer service award programs.

14. "Administrative service agency" means an organization duly authorized to do business in the state and which is qualified to administer and maintain records and accounts of plans which meet the requirements for qualification under the internal revenue code and governmental plans.

15. "Financial organization" means an organization duly authorized to do business in the state and which is (i) registered as an investment adviser under the Investment Advisers Act of 1940, as such provisions may be amended from time to time; (ii) licensed or chartered by the state department of financial services; (iii) chartered by an agency of the federal government; or (iv) subject to the jurisdiction and regulation of the securities and exchange commission of the federal government.