*** § 89-c. Retirement of members in New York state thruway authority service.**

a. By the adoption, filing and approval of a resolution in the manner provided by section thirty-one of this chapter, the New York state thruway authority may elect to make contributions to the pension accumulation fund for the purpose of providing guaranteed service retirement benefits pursuant to this section for members who are in its employ at the time of their retirement. Such resolution shall specify the effective date which shall be on or after the date of such filing for the commencement of such guaranteed retirement benefits.

b. As used in this section, the following words and phrases shall have the following meanings unless a different meaning is plainly required by the context:

1. "Authority." The New York state thruway authority.

2. "Authority employee." An employee of the New York state thruway authority, who is such an employee immediately preceding the effective date of his retirement or immediately preceding his discontinuance of service as provided in paragraph (1) of subdivision e of this section; provided, however, that:

(1) he is an authority employee on the effective date provided in subdivision a of this section; or,

(2) he shall have rendered two or more years of service as an authority employee after such effective date.

c. (1) Any member who is or becomes an authority employee on or after the effective date provided in subdivision a of this section may, by written notice duly acknowledged and filed with the comptroller on or before March thirty-first, nineteen hundred seventy, elect to remain a member pursuant to the provisions of this section. Upon such election he shall be deemed to have accepted the service retirement and vesting provisions of this section in lieu of the similar provisions otherwise provided in this article.

(2) Every such member shall be entitled to allowable service credit as

provided in section forty-one of this chapter, which shall be used in determining the benefits to be provided upon retirement under this section.

d. Any authority employee member may retire if he shall have attained the age of fifty-five years or over upon compliance with the terms of subdivision a of section seventy of this chapter. Any such member who attains age seventy shall be retired on the first day of the calendar month next succeeding such event, in accordance with the provisions of subdivisions b and c of section seventy of this chapter. Upon such retirement, after the effective date specified in subdivision a of this section and prior to April first, nineteen hundred seventy, he shall receive a guaranteed service retirement benefit computed in accordance with that one of the following paragraphs of this subdivision which is applicable to him.

(a) If his total allowable service credit at the time of retirement is less than twenty-five years, his retirement benefit shall consist of:

1. An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of his retirement.

2. For member service rendered on and after April first, nineteen hundred sixty and April first, nineteen hundred seventy, a pension computed on the basis of one-sixtieth of final average salary for each year of such member service.

3. For member service rendered between April first, nineteen hundred thirty-eight and March thirty-first, nineteen hundred sixty, a pension which, together with the annuity which is the actuarial equivalent of the member's accumulated contributions attributable to such period, computed on the basis of his rate of normal contribution, will provide a retirement allowance of one-sixtieth of final average salary for each year of such member service.

4. For member service rendered prior to April first, nineteen hundred thirty-eight, a pension of one-one hundred twentieth of final average salary for each year of such member service.

5. For each year of prior service, a pension of one-sixtieth of final average salary.

(b) If his total allowable service credit at the time of retirement is twenty-five years or more but less than thirty years, his retirement allowance shall consist of:

1. An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of his retirement.

2. For member service rendered on and after April first, nineteen hundred sixty, during his first twenty-five years of total service, a pension computed on the basis of one-fiftieth of final average salary for each year of such member service. For member service rendered on and after April first, nineteen hundred sixty, during his service in excess of twenty-five years of total service, a pension computed on the basis of one-sixtieth of final average salary for each year of such member service.

3. For member service rendered prior to April first, nineteen hundred sixty, during his first twenty-five years of total service, a pension which, together with the annuity which is the actuarial equivalent of the member's accumulated contributions attributable to such period, computed on the basis of his rate of normal contribution, will provide a retirement allowance of one-fiftieth of final average salary for each year of such member service. For member service rendered prior to April first, nineteen hundred sixty, during his service in excess of twenty-five years of total service, a pension which, together with the annuity which is the actuarial equivalent of the member's accumulated contributions attributable to such period, computed on the basis of his rate of normal contribution, will provide a retirement allowance of one-sixtieth of final average salary for each year of such member service.

4. For each year of prior service, during his first twenty-five years of total service, a pension computed on the basis of one-fiftieth of final average salary for each year of such service. For each year of

prior service, during his service in excess of twenty-five years of total service, a pension computed on the basis of one-sixtieth of final average salary for each year of such service.

(c) If his total allowable service credit at the time of retirement is thirty years or more, his retirement allowance shall consist of:

1. An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of his retirement.

2. For member service rendered on and after April first, nineteen hundred sixty, during his first thirty years of total service, a pension computed on the basis of one-fiftieth of final average salary for each year of such service. For member service rendered on and after April first, nineteen hundred sixty, during his service in excess of thirty years of total service, a pension computed on the basis of one-sixtieth of final average salary for each year of such member service.

3. For member service rendered prior to April first, nineteen hundred sixty, during his first thirty years of total service, a pension which, together with the annuity which is the actuarial equivalent of the member's accumulated contributions attributable to such period, computed on the basis of his rate of normal contribution, will provide a retirement allowance of one-fiftieth of final average salary for each year of such member service. For member service rendered prior to April first, nineteen hundred sixty, during his service in excess of thirty years of total service, a pension which, together with the annuity which is the actuarial equivalent of the member's accumulated contributions attributable to such period, computed on the basis of his rate of normal contribution, will provide a retirement allowance of one-sixtieth of final average salary for each year of such member service.

4. For each year of prior service, during his first thirty years of total service, a pension computed on the basis of one-fiftieth of final average salary for each year of such service. For each year of prior service during his service in excess of thirty years of total service, a pension computed on the basis of one-sixtieth of final average salary for each year of such service.

e. (1) Any authority employee member who discontinues service other than by death or retirement, after the effective date specified in subdivision a of this section and prior to April first, nineteen hundred seventy, who has credit for at least ten years of total service, and who does not withdraw his accumulated contributions, except as provided in paragraph (6) of this subdivision, shall be entitled to make application for a vested retirement allowance on or after the first day of the month following his attainment of fifty-five years of age. The retirement allowance provided by this section shall vest automatically upon such discontinuance of service by such member.

(2) The vested retirement allowance provided by this subdivision shall be computed in the same manner as the service retirement allowance provided by subdivision d of this section. For purposes of this subdivision e, the total service referred to in subdivision d shall be the total service credit of the member at the time of his discontinuance of service. For purposes of this subdivision e, the final average salary referred to in subdivision d of this section shall be the final average salary at the time of such discontinuance. The annuity referred to in subdivision d of this section shall be the actuarial equivalent of the member's accumulated contributions at the time his retirement allowance commences.

(3) Any such member entitled to a vested retirement allowance shall apply for such allowance in accordance with the provisions of subdivision a of section seventy of this chapter.

(4) In the event of the death of such member prior to the effective date of his retirement, his accumulated contributions shall be paid to his beneficiary or estate in accordance with section fifty-one of this chapter.

(5) Any such member may withdraw his accumulated contributions at any time, subject to the limitations contained in section fifty-one of this chapter. The withdrawal of a member's accumulated contributions shall terminate his right to a vested retirement allowance.

(6) A member eligible for a vested retirement allowance under this section who discontinues service other than by death or retirement and who had been contributing on a basis other than retirement at age sixty may, without adversely affecting his right to such vested retirement

allowance, elect to withdraw the amount of his contributions and regular interest thereon which is in excess of the amount of the accumulated contributions which he would then have to his credit had he been contributing on the basis of his rate of normal contribution. Such refund shall be granted upon application to and with the approval of the comptroller.

f. The additional pensions provided under this section shall not be included in computing any pension reserve payable pursuant to the provisions of section sixty of this chapter, which shall be computed as though the member had not made the election provided in paragraph (1) of subdivision c of this section.

g. The increased pensions to authority employees provided by this section shall be paid from additional contributions made by the authority on account of each such member, in accordance with the provisions of section seventeen of this chapter. Such additional contributions shall be computed by the actuary on the basis of contributions during the prospective service of such members which will cover the liability of the retirement system for such extra pensions.

h. Nothing contained in this section shall impair the right of persons, who became members before August nineteenth, nineteen hundred sixty-six, to make contributions pursuant to subdivision i of section twenty-one of this chapter.

i. Any member who has elected to make contributions in accordance with the provisions of subdivision j of section twenty-one of this chapter shall continue to make such contributions until his election under said subdivision is withdrawn.

j. The provisions of this section shall be controlling, notwithstanding any provision in this chapter to the contrary.

k. The provisions of this section shall become effective on the effective date specified in subdivision a of this section and shall remain in effect until March thirty-first, nineteen hundred seventy.

* NB Expired March 31, 1970