

NYSLRS

New York State and Local Retirement System

A pension trust fund of the State of New York

Retirement Legislation 2025



New York State Comptroller
THOMAS P. DiNAPOLI

A MESSAGE FROM COMPTROLLER THOMAS P. DiNAPOLI



I'm pleased to present this annual round-up of new laws affecting the New York State and Local Retirement System (NYSLRS) and other New York public retirement systems.

This publication covers retirement and retirement-related legislation enacted or vetoed during the 2025 Legislative Session. Sections I and II list legislation directly affecting NYSLRS, our participating employers, members, retirees and beneficiaries. Sections III and IV cover legislation affecting other New York public retirement systems.

I hope you find this publication to be a useful reference.

Sincerely,

A handwritten signature in black ink that reads "Tom DiNapoli". The signature is written in a cursive, flowing style.

Thomas P. DiNapoli
State Comptroller

TABLE OF CONTENTS

Chapter Titles

Section I	iii
Section II	v
Section III	vii
Section IV	viii

Cross Index

Senate Bills	x
Assembly Bills	x

Section I

Enacted Legislation Affecting the New York State and Local Retirement System	1
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Section II

Vetoed Legislation Affecting the New York State and Local Retirement System	69
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Section III

Enacted Legislation Affecting Other New York Public Retirement Systems	99
--	--------------------

Section IV

Vetoed Legislation Affecting Other New York Public Retirement Systems	119
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CHAPTER TITLES

Section I

Enacted Legislation Affecting the New York State and Local Retirement System

CHAPTER NO.	PAGE	DESCRIPTION
55	3	<p>Enacts into law major components of legislation necessary to implement the state public protection and general government budget for the 2025–2026 state fiscal year [A.3005-C/S.3005-C]</p> <p>PART C Amended section 381-b of the retirement and social security law to raise the mandatory retirement age of members or officers of the state police to sixty-three years of age.</p> <p>PART TT Amended the retirement and social security law by adding a new section 89-y to create a twenty-five-year retirement plan for firefighters employed by the division of military and naval affairs.</p> <p>PART VV Amended the retirement and social security law by extending the waiver on approval and income limitations of retirees employed in school districts and boards of cooperative educational services to June 30, 2027.</p> <p>PART YY Amended the retirement and social security law by adding sections 383-e and 383-f to create two new retirement plans for certain officers of state law enforcement.</p>
151	25	<p>Relates to increasing certain special accidental death benefits [S.6641-A/A.8655]</p>
384	32	<p>Extends the September 11th worker protection task force act [A.8417/S.8181]</p>
408	33	<p>Relates to disability retirement benefits to Stacie Stueber on behalf of her deceased husband, deputy sheriff Richard Stueber, a participant in World Trade Center rescue, recovery, or cleanup operations [S.8024-B/A.8645-A]</p>
519	35	<p>Authorizes the county of Monroe to offer an optional twenty-year retirement plan to Gregory M. Prokop [A.6274/S.6691]</p>
520	37	<p>Authorizes the granting of retirement service credit in the optional twenty-year retirement plan to Duane A. Palma for service as a correction officer [A.6279/S.7054]</p>
521	39	<p>Authorizes the county of Monroe to offer an optional twenty-year retirement plan to Christopher R. Fay [A.6298/S.6690]</p>
522	41	<p>Authorizes the county of Monroe to offer an optional twenty-year retirement plan to Carl J. Zimmerman [A.6300/S.6692]</p>

CHAPTER NO.	PAGE	DESCRIPTION
525	43	Authorizes the village of Port Chester to offer an optional twenty-year retirement plan to a certain police officer employed by such village [A.7007/S.5564]
531	45	Authorizes David Edwards to receive certain service credit under a twenty-five-year retirement plan [A.7915/S.7758]
532	47	Authorizes the Onondaga county sheriff's department to offer the optional twenty-year retirement plan to certain deputy sheriffs [A.7934/S.7384]
538	49	Authorizes Scott Hoag to receive certain credit under section 384-d of the retirement and social security law [A.8489/S.8088]
555	51	Authorizes certain police officers in the town of Southold, county of Suffolk, to receive certain service credit under section 384-d of the retirement and social security law [S.7688/A.8152]
556	54	Authorizes the village of Trumansburg to offer an optional twenty-year retirement plan to a certain formerly employed police officer [S.7847/A.8387]
557	56	Authorizes the county of Tompkins to offer an optional twenty-year retirement plan to Bryan Jolly, a deputy sheriff employed by such county [S7848/A.7910]
558	58	Authorizes the county of Tompkins to offer an optional twenty-year retirement plan to Kyle Davenport, a deputy sheriff employed by such county [S7849/A.7825]
559	60	Authorizes the village of Trumansburg to offer an optional twenty-year retirement plan to a certain formerly employed police officer [S.7911/A.8213]
562	62	Authorizes the county of Rockland to offer an optional twenty-year retirement plan to John F. Leonard, Jr., a deputy sheriff employed by such county [S.8164/A.8628]
566	64	Authorizes the county of Rockland to offer an optional twenty-year retirement plan to Matthew Donovan, a deputy sheriff employed by such county [S.8208-A/A.8610-A]
568	66	Authorizes the village of Trumansburg to offer an optional twenty-year retirement plan to a certain formerly employed police officer [S.8219/A.8544]

CHAPTER TITLES

Section II

Vetoed Legislation Affecting the New York State and Local Retirement System

VETO NO.	PAGE	DESCRIPTION
130	71	Provides for certain death benefits to correction officers, correction officer-sergeants, correction officer-captains, assistant wardens, associate wardens or wardens employed by Orange County [S.5726/A.6756]
132	73	Authorizes a thirty-year retirement benefit for certain members in Nassau County [S.6671/A.7360]
133	76	Provides alternative retirement benefits for the police force at Erie County Medical Center; provides a qualifying member shall receive a retirement allowance consisting of a pension equal to one-fiftieth of their final average salary for each year of qualifying creditable service [S.7143/A.7861]
138	81	Requires the superintendent of state police to develop, maintain and disseminate to all members of the division of state police a critical incident leave policy requiring critical incident paid leave for any members directly involved in a critical incident; prohibits such superintendent from taking any punitive administrative action against any member of the division of state police granted critical incident leave solely on the basis of the provision of such leave [S.2681-B/A.6452-B]
141	83	Provides a performance of duty presumption for diseases of the heart for members who serve as an ambulance medical technician, ambulance medical coordinator, ambulance medical technician/supervisor or a member who performs ambulance medical technician related services, or a police medic, police medic coordinator, police medic supervisor, bureau director police emergency ambulance services – county, assistant bureau director police emergency ambulance services – county, or a member who performs police medic or police emergency ambulance related services and is employed in the Nassau County police department [S.3488/A.4915]
143	86	Grants Nassau County fire marshals, supervising fire marshals, fire marshals, assistant fire marshals, assistant chief fire marshals or chief fire marshals pension benefits for service rendered beyond twenty-five years [S.4599/A.5868]
145	88	Permits an eligible retirement system member to receive, in lieu of an ordinary death benefit, a death benefit such member would otherwise be entitled to receive provided such member is a state-paid judge or justice of the unified court system or a housing judge of the civil court of the city of New York [S.5083/A.5898]

VETO NO.	PAGE	DESCRIPTION
148	91	Grants retroactive membership with Tier IV status in the New York State and Local Employees' Retirement System to Dawn Ward [S.5928/A.5393]
157	93	Relates to granting retroactive Tier II membership in the New York State and Local Police and Fire Retirement System for Giuseppe T. Rosini [S.7854/A.8466]
161	95	Relates to age and service eligibility requirements for ordinary retirement for members of the unified court system; restores 55/30 for all members; reduces the retirement age from 63 to 62 [S.8207/A.8801]

CHAPTER TITLES

Section III

Enacted Legislation Affecting Other New York Public Retirement Systems

CHAPTER NO.	PAGE	DESCRIPTION
390	101	Relates to filing timely notices of participation in World Trade Center rescue efforts for the purpose of receiving World Trade Center benefits [S.4554-A/A.5458-A]
642	106	Permits surviving spouses of New York City police pension fund members to retain accidental death benefits upon remarriage [S.7314-C/A.7949-A]
692	110	Provides that the normal service retirement benefit for police/fire members who are members of the New York City fire department pension fund shall be paid to such members of the New York City fire department pension fund without regard to age upon retirement after twenty-years of service [S.4727/A.5861]
693	114	Provides a performance and discharge of duty presumption for any condition of impairment of health caused by leptospirosis, resulting in total or partial disability or death to a paid member of the uniformed force of a paid sanitation department, where such paid member is drawn from competitive civil service lists, who successfully passed a physical examination on entry into the service of such department, which examination failed to reveal any evidence of such condition [S.4824-A/A.1847-A]

CHAPTER TITLES

Section IV

Vetoed Legislation Affecting Other New York Public Retirement Systems

VETO NO.	PAGE	DESCRIPTION
120	121	Grants members of the city of New York's police force eligibility for retirement and pension based on previous service as traffic enforcement agents [A.1778-C/S.6988-A]
131	125	Restores the 20-year service retirement for certain New York City corrections officers and sanitation workers [A.6942/S.6486]
142	129	Provides for eligibility of certain participants in the New York City Employees Retirement System to opt into the twenty-five-year retirement program for EMT members [S.4598/A.5771]
149	133	Provides for the transfer of service credit by a member of the New York City Police Pension Fund into the New York City Police Pension Fund [S.6437/A.7403]
150	137	Provides an option for beneficiaries of NYC transit authority members to receive a lump sum equal to the pension reserve where a member who is eligible for a service retirement dies prior to filing for retirement [S.6640/A.6784]
151	141	Relates to eligibility for participants in the automotive 25-year/age 50 pension plan with more than 30 years of credited service who remain in active service after age 62 to receive a service retirement benefit equivalent to the standard service retirement benefit received by Tier IV members with the same age and service [S.6702/A.7359]
152	145	Provides a heart disease presumption for members employed as a probation officer, supervising probation officer or probation officer trainee of a department of probation in a city with a population of one million or more [S.7148/A.8324]
154	149	Provides for a line of duty disability presumption for any condition of impairment of health caused by diseases of the lung, resulting in total or partial disability or death of certain deputy sheriff members of a retirement system in certain cities [S.7748/A.8356]
155	153	Provides for a line of duty presumption for disabilities of deputy sheriffs in a city with a population of one million or more [S.7749/A.8354]

VETO NO.	PAGE	DESCRIPTION
156	157	Establishes a twenty-five-year retirement program for members of the New York City Employees' Retirement System employed as water supply police; provides for employer pick-up of certain additional member contributions required to be made by certain participants in the 25-year retirement programs [S.7843/A.8674]
158	177	Relates to the definition of overtime ceiling for members who first become members of a public retirement system of the state on or after April first, two thousand twelve [S.8087/A.8652]
159	181	Permits certain twenty-five-year retirement program dispatcher members to file elections not to participate [S.8121-A/A.8669]

CROSS INDEX

Senate Bills

BILL NO.	CHAPTER	SECTION	PAGE
3005	55	I	3
3005	55	I	9
3005	55	I	15
3005	55	I	18
4554	390	III	101
4727	692	III	110
4824	693	III	114
5564	525	I	43
6641	151	I	25
6690	521	I	39
6691	519	I	35
6692	522	I	41
7054	520	I	37
7314	642	III	106
7384	532	I	47
7688	555	I	51
7758	531	I	45
7847	556	I	54
7848	557	I	56
7849	558	I	58
7911	559	I	60
8024	408	I	33
8088	538	I	49
8164	562	I	62
8181	384	I	32
8208	566	I	64
8219	568	I	66

Assembly Bills

BILL NO.	CHAPTER	SECTION	PAGE
1847	693	III	114
3005	55	I	3
3005	55	I	9
3005	55	I	15
3005	55	I	18
3005	55	I	18
5458	390	III	101
5861	692	III	110
6274	519	I	35
6279	520	I	37
6298	521	I	39
6300	522	I	41
7007	525	I	43
7825	558	I	58
7910	557	I	56
7915	531	I	45
7934	532	I	47
7949	642	III	106
8152	555	I	51
8213	559	I	60
8387	556	I	54
8417	384	I	32
8489	538	I	49
8544	568	I	66
8610	566	I	64
8628	562	I	62
8645	408	I	33
8655	151	I	25

SECTION I

Enacted Legislation Affecting the
New York State and Local Retirement System

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STATE OF NEW YORK

S. 3005-C

A.3005-C

LAWS OF NEW YORK, 2025

CHAPTER 55

PART C

39 Section 1. Section 3 of the public officers law is amended by adding
40 a new subdivision 9-a to read as follows:

41 9-a. The provisions of this section requiring a person to be a resi-
42 dent of the state shall not apply to any person employed as a correction
43 officer trainee or correction officer who is employed at a state correc-
44 tional facility.

45 § 2. Subdivision e of section 381-b of the retirement and social
46 security law, as amended by chapter 97 of the laws of 2008, is amended
47 to read as follows:

48 e. Mandatory retirement. A member subject to the provisions of this
49 section shall be retired on December thirty-first of the year in which
50 [~~he or she~~] such member attains [~~sixty~~] sixty-three years of age.

1 Notwithstanding the foregoing, any member in service in the division
2 on August fifteenth, two thousand seven, and who on that date was enti-
3 tled to receive retirement benefits on the thirty-first day of December
4 in the year in which ~~[he or she]~~ such member attained fifty-seven years
5 of age as provided in paragraph three of subdivision b of this section,
6 may elect to retain such entitlement, provided the member remains in
7 service on the thirtieth day of December in the year in which ~~[he or~~
8 ~~she]~~ such member attains fifty-seven years of age, and any member in
9 service in the division on August thirty-first, two thousand twenty-
10 five, and who on that date was entitled to receive retirement benefits
11 on the thirty-first day of December in the year in which such member
12 attained sixty years of age as provided in paragraph three of subdivi-
13 sion b of this section, may elect to retain such entitlement, provided
14 the member remains in service on the thirtieth day of December in the
15 year in which such member attains sixty years of age. The provisions of
16 this subdivision shall not apply to the superintendent.

17 § 3. Subdivision 3 of section 215 of the executive law, as amended by
18 chapter 478 of the laws of 2004, is amended to read as follows:

19 3. The sworn members of the New York state police shall be appointed
20 by the superintendent and permanent appointees may be removed by the
21 superintendent only after a hearing. No person shall be appointed to the
22 New York state police force as a sworn member unless ~~[he or she]~~ such
23 person shall be a citizen of the United States, between the ages of
24 twenty-one and ~~[twenty-nine years except that in the superintendent's~~
25 ~~discretion, the maximum age may be extended to thirty-five]~~ forty-three
26 years. Notwithstanding any other provision of law or any general or
27 special law to the contrary the time spent on military duty, not exceed-
28 ing a total of six years, shall be subtracted from the age of any appli-
29 cant who has passed ~~[his or her twenty-ninth]~~ their forty-third birth-
30 day, solely for the purpose of permitting qualification as to age and
31 for no other purpose. Such limitations as to age however shall not apply
32 to persons appointed to the positions of counsel, first assistant coun-
33 sel, assistant counsel, and assistant deputy superintendent for employee
34 relations nor to any person appointed to the bureau of criminal investi-
35 gation pursuant to section two hundred sixteen of this article nor shall
36 any person be appointed unless ~~[he or she]~~ such person has fitness and
37 good moral character and shall have passed a physical and mental exam-
38 ination based upon standards provided by the rules and regulations of
39 the superintendent. Appointments shall be made for a probationary period
40 which, in the case of appointees required to attend and complete a basic
41 training program at the state police academy, shall include such time
42 spent attending the basic school and terminate one year after successful
43 completion thereof. All other sworn members shall be subject to a proba-
44 tionary period of one year from the date of appointment. Following
45 satisfactory completion of the probationary period the member shall be a
46 permanent appointee. Voluntary resignation or withdrawal from the New
47 York state police during such appointment shall be submitted to the
48 superintendent for approval. Reasonable time shall be required to
49 account for all equipment issued or for debts or obligations to the
50 state to be satisfied. Resignation or withdrawal from the division
51 during a time of emergency, so declared by the governor, shall not be
52 approved if contrary to the best interest of the state and shall be a
53 misdemeanor. No sworn member removed from the New York state police
54 shall be eligible for reappointment. The superintendent shall make rules
55 and regulations subject to approval by the governor for the discipline
56 and control of the New York state police and for the examination and

1 qualifications of applicants for appointment as members thereto and such
2 examinations shall be held and conducted by the superintendent subject
3 to such rules and regulations. The superintendent is authorized to
4 charge a fee of twenty dollars as an application fee for any person
5 applying to take a competitive examination for the position of trooper,
6 and a fee of five dollars for any competitive examination for a civilian
7 position. The superintendent shall promulgate regulations subject to the
8 approval of the director of the budget, to provide for a waiver of the
9 application fee when the fee would cause an unreasonable hardship on the
10 applicant and to establish a fee schedule and charge fees for the use of
11 state police facilities.

12 § 4. Section 58 of the civil service law, as amended by chapter 560 of
13 the laws of 1978, subdivisions 1 and 2 as amended by chapter 244 of the
14 laws of 2013, paragraphs (c) and (d) of subdivision 1 as amended by
15 section 16 and subdivision 5 as amended by section 17 of part BBB of
16 chapter 59 of the laws of 2021, subdivision 1-b as added by chapter 1016
17 of the laws of 1983, subdivision 1-c as added by chapter 840 of the laws
18 of 1985, subdivision 3 as amended by chapter 561 of the laws of 2015,
19 subdivision 4 as separately amended by chapters 375 and 397 of the laws
20 of 1990, paragraphs (a) and (b) of subdivision 4 as amended by chapter
21 561 of the laws of 2015, paragraph (c) of subdivision 4 as amended by
22 chapter 190 of the laws of 2008, subparagraphs (ii) and (iv) of para-
23 graph (c) of subdivision 4 as amended by section 58 of subpart B of part
24 C of chapter 62 of the laws of 2011 and subdivision 6 as added by chap-
25 ter 558 of the laws of 1979, is amended to read as follows:

26 § 58. Requirements for ~~[provisional or permanent]~~ appointment of
27 certain police officers. 1. Notwithstanding any other provision of this
28 law or any general, special or local law to the contrary, no person
29 shall be eligible for ~~[provisional or permanent]~~ appointment ~~[in the~~
30 ~~competitive class of the civil service]~~ as a police officer of the
31 department of environmental conservation or of any police force or
32 police department of any county, city, town, village, housing authority
33 or police district unless ~~[he or she]~~ they shall satisfy the following
34 basic requirements:

35 (a) ~~[he or she is]~~ they are not less than twenty years of age as of
36 the date of appointment nor more than ~~[thirty-five]~~ forty-three years of
37 age as of the date when the applicant takes the written examination,
38 provided that the maximum age requirement of ~~[thirty-five]~~ forty-three
39 years of age as set forth in this paragraph shall not apply to eligible
40 lists finalized pursuant to an examination administered prior to May
41 thirty-first, nineteen hundred ninety-nine or a police officer in the
42 department of environmental conservation, provided, however, that:

43 (i) time spent on military duty or on terminal leave, not exceeding a
44 total of six years, shall be subtracted from the age of any applicant
45 who has passed ~~[his or her thirty-fifth]~~ their forty-third birthday as
46 provided in subdivision ten-a of section two hundred forty-three of the
47 military law;

48 (ii) such maximum age requirement of ~~[thirty-five]~~ forty-three years
49 shall not apply to any police officer as defined in subdivision thirty-
50 four of section 1.20 of the criminal procedure law, who was continuously
51 employed by the Buffalo municipal housing authority between January
52 first, two thousand five and June thirtieth, two thousand five and who
53 takes the next written exam offered after the effective date of this
54 subparagraph by the city of Buffalo civil service commission for employ-
55 ment as a police officer in the city of Buffalo police department, or
56 June thirtieth, two thousand six, whichever is later; and

1 (iii) such maximum age requirement of [~~thirty-five~~ forty-three years
2 shall not apply to any police officer of any county, town, city or
3 village police force not otherwise provided for in this section if the
4 eligible list has been exhausted and there are no other eligible candi-
5 dates; provided, however, the police officer themselves are on the
6 eligible list of such county, town, city or village and meet all other
7 requirements of merit and fitness set forth by this chapter and do not
8 exceed the maximum age of [~~thirty-nine~~ forty-three;

9 (b) [~~he or she is~~ they are a high school graduate or a holder of a
10 high school equivalency diploma issued by an education department of any
11 of the states of the United States or a holder of a comparable diploma
12 issued by any commonwealth, territory or possession of the United States
13 or by the Canal Zone or a holder of a report from the United States
14 armed forces certifying [~~his or her~~ their successful completion of the
15 tests of general educational development, high school level;

16 (c) [~~he or she satisfies~~ they satisfy the height, weight, physical
17 and psychological fitness requirements prescribed by the municipal
18 police training council pursuant to the provisions of section eight
19 hundred forty of the executive law; and

20 (d) [~~he or she is~~ they are of good moral character as determined in
21 accordance with the background investigation standards of the municipal
22 police training council pursuant to the provisions of section eight
23 hundred forty of the executive law.

24 1-b. Notwithstanding the provisions of any other section of law,
25 general, special or local, in political subdivisions maintaining a
26 police department serving a population of one hundred fifty thousand or
27 less, no person shall be eligible for appointment nor shall [~~he or she~~
28 they be appointed to any rank above the rank of police officer unless
29 [~~he or she has~~ they have been appointed a police officer from an eligi-
30 ble list established according to merit and fitness as provided by
31 section six of article five of the constitution of the state of New York
32 or has previously served as a member of the New York state police.

33 1-c. Notwithstanding the provisions of any other section of law,
34 general, special or local, any political subdivision maintaining a
35 police department serving a population of one hundred fifty thousand or
36 less and with positions for more than four full-time police officers,
37 shall maintain the office of chief of police.

38 2. The provisions of this section shall not prevent any county, city,
39 town, village, housing authority, transit authority, police district or
40 the department of environmental conservation from setting more restric-
41 tive requirements of eligibility for its police officers [~~, except the~~
42 ~~maximum age to be a police officer as provided in paragraph (a) of~~
43 ~~subdivision one of this section~~].

44 3. As used in this section, the term "police officer" means a police
45 officer in the department of environmental conservation, the state
46 university police, a member of the regional state park police or a
47 police force, police department, or other organization of a county,
48 city, town, village, housing authority, transit authority or police
49 district, who is responsible for the prevention and detection of crime
50 and the enforcement of the general criminal laws of the state, but shall
51 not include any person serving as such solely by virtue of [~~his or her~~
52 occupying any other office or position, nor shall such term include a
53 sheriff, under-sheriff, commissioner of police, deputy or assistant
54 commissioner of police, chief of police, deputy or assistant chief of
55 police or any person having an equivalent title who is appointed or
56 employed to exercise equivalent supervisory authority.

1 4. (a) ~~[Any person who has received provisional or permanent appoint-~~
2 ~~ment in the competitive class of the civil service as a police officer~~
3 ~~of the regional state park police, the state university of New York~~
4 ~~police, the department of environmental conservation or any police force~~
5 ~~or police department of any county, city, town, village, housing author-~~
6 ~~ity, transit authority or police district shall be eligible to resign~~
7 ~~from any police force or police department, and to be appointed as a~~
8 ~~police officer in the same or any other police force or police depart-~~
9 ~~ment without satisfying the age requirements set forth in paragraph (a)~~
10 ~~of subdivision one of this section at the time of such second or subse-~~
11 ~~quent appointment, provided such second or subsequent appointment occurs~~
12 ~~within thirty days of the date of resignation.~~

13 (b)] Any person who has received permanent appointment in the compet-
14 itive class of the civil service as a police officer of the regional
15 state park police, the state university of New York police, the depart-
16 ment of environmental conservation or any police force or police depart-
17 ment of any county, city, town, village, housing authority, transit
18 authority or police district shall be eligible to resign from any police
19 force or police department and, subject to such civil service rules as
20 may be applicable, shall be eligible for reinstatement in the same
21 police force or police department or in any other police force or police
22 department to which ~~[he or she was]~~ they were eligible for transfer,
23 without satisfying the age requirements set forth in paragraph (a) of
24 subdivision one of this section at the time of such reinstatement,
25 provided such reinstatement occurs within one year of the date of resig-
26 nation.

27 ~~[(e)]~~ (b) (i) Legislative findings and declaration. The legislature
28 hereby finds and declares that it is frequently impracticable to ascer-
29 tain fitness for the positions of detective and investigator within
30 various police or sheriffs departments around the state by means of a
31 competitive examination due to the unique nature of the duties assigned
32 and the intangible personal qualities needed to perform such duties. The
33 legislature further finds that competitive examination has never been
34 employed in many police, correction or sheriffs departments, to ascer-
35 tain fitness for the positions of detective and investigator within such
36 police, correction or sheriffs departments; such fitness has always been
37 determined by evaluation of the capabilities of an individual (who has
38 in any case received permanent appointment to the position of police
39 officer, correction officer of any rank or deputy sheriff) by superviso-
40 ry personnel. The legislature further finds that an individual who
41 performs in an investigatory position in a manner sufficiently satisfac-
42 tory to the appropriate supervisors to hold such an assignment for a
43 period of eighteen months, has demonstrated fitness for the position of
44 detective or investigator within such police, correction or sheriffs
45 department at least as sufficiently as could be ascertained by means of
46 a competitive examination.

47 (ii) Notwithstanding any other provision of law, in any jurisdiction,
48 other than a city with a population of one million or more or the state
49 department of corrections and community supervision, which does not
50 administer examinations for designation to detective or investigator,
51 any person who has received permanent appointment to the position of
52 police officer, correction officer of any rank or deputy sheriff and is
53 temporarily assigned to perform the duties of detective or investigator
54 shall, whenever such assignment to the duties of a detective or investi-
55 gator exceeds eighteen months, be permanently designated as a detective

1 or investigator and receive the compensation ordinarily paid to persons
2 in such designation.

3 (iii) Nothing contained in subparagraph (ii) of this paragraph shall
4 be construed to limit any jurisdiction's ability to administer examina-
5 tions for appointment to the positions of detective and investigator,
6 provided however that any person temporarily assigned to perform the
7 duties of detective or investigator within the period commencing Septem-
8 ber twenty-third, nineteen hundred ninety-three through and including
9 the date upon which this paragraph shall have become a law and who has
10 not been designated as a detective or investigator and who has not been
11 subject to an examination for which there is a certified eligible list,
12 shall be permanently designated as a detective or investigator whenever
13 such assignment to the duties of detective or investigator exceeds eigh-
14 teen months.

15 (iv) Detectives and investigators designated since September twenty-
16 third, nineteen hundred ninety and prior to February twenty-fourth,
17 nineteen hundred ninety-five by any state, county, town, village or city
18 (other than a city with a population of one million or more or the state
19 department of corrections and community supervision) police, correction
20 or sheriffs department, pursuant to the provisions of this paragraph in
21 effect during such period, who continue to serve in such positions,
22 shall retain their detective or investigator status without any right to
23 retroactive financial entitlement.

24 5. The provisions of this section shall not apply to the investigatory
25 personnel of the office of the district attorney in any county, includ-
26 ing any county within the city of New York.

27 6. The provisions of this section shall not apply to any individual
28 holding the position of deputy sheriff in Westchester county prior to
29 July first, nineteen hundred seventy-nine upon the transfer of such
30 individual to service in the Westchester county department of public
31 safety services.

32 § 5. This act shall take effect September 1, 2025.

STATE OF NEW YORK

S. 3005-C

A. 3005-C

LAWS OF NEW YORK, 2025

CHAPTER 55

PART TT

2 Section 1. The retirement and social security law is amended by adding
3 a new section 89-y to read as follows:

4 § 89-y. Twenty-five year retirement plan for firefighters employed by
5 the division of military and naval affairs. a. A member who serves as an
6 airport firefighter apprentice, airport firefighter I, airport fire-
7 fighter II, airport firefighter III, or training and safety officer and
8 is employed by the division of military and naval affairs shall be
9 eligible to retire pursuant to the provisions of this section. Such
10 eligibility shall be an alternative to the eligibility provisions avail-
11 able under any other plan of this article to which such member is
12 subject.

13 b. Such member shall be entitled to retire upon the completion of
14 twenty-five years of total creditable service by filing an application
15 therefor in the manner provided for in section seventy of this article.

16 c. Upon completion of twenty-five years of such service and upon
17 retirement, each such member shall receive a pension which, together
18 with an annuity which shall be the actuarial equivalent of their accumu-
19 lated contributions at the time of their retirement and an additional
20 pension which is the actuarial equivalent of the reserved-for-in-
21 creased-take-home-pay to which they may then be entitled shall be suffi-

1 cient to provide them with a retirement allowance equal to one-half of
2 their final average salary.

3 d. As used in this section, "creditable service" shall include any and
4 all services performed as a firefighter apprentice, airport firefighter
5 I, airport firefighter II, airport firefighter III, or training and
6 safety officer employed by the division of military and naval affairs.

7 e. Credit for service as a paid firefighter or officer of any organ-
8 ized fire department shall also be deemed to be creditable service and
9 shall be included in computing years of total service for retirement
10 pursuant to this section.

11 f. A member contributing on the basis of this section at the time of
12 retirement, may retire after the completion of twenty-five years of
13 total creditable service. Application therefor may be filed in a manner
14 similar to that provided in section seventy of this article. Upon
15 completion of twenty-five years of such service and upon retirement,
16 each such member shall receive a pension which, together with an annuity
17 which shall be the actuarial equivalent of their accumulated contrib-
18 utions at the time of their retirement and an additional pension which
19 is the actuarial equivalent of the reserved-for-increased-take-home-pay
20 to which they may then be entitled shall be sufficient to provide them
21 with a retirement allowance equal to one-half of their final average
22 salary; for service beyond twenty-five years and for non-firefighter
23 service the benefit is increased by one-sixtieth of final average salary
24 for each year of additional service credit.

25 g. In computing the twenty-five years of total service of a member
26 pursuant to this section full credit shall be given and full allowance
27 shall be made for service of such member in time of war after World War
28 I as defined in section two of this article, provided such member at the
29 time of their entrance into the armed forces was in the service of the
30 state.

31 h. Nothing in this section shall be construed to prevent a member, who
32 does not retire pursuant to the provisions of this section, from utiliz-
33 ing service which is creditable service pursuant to the provisions of
34 this section for service credit pursuant to the provisions of any other
35 plan of this article to which such member is subject.

36 i. The provisions of this section shall be controlling notwithstanding
37 any other provision in this article to the contrary.

38 j. Any member who, on or before the effective date of this section, is
39 a firefighter apprentice, airport firefighter I, airport firefighter II,
40 airport firefighter III, or training and safety officer employed by the
41 division of military and naval affairs may, by filing an election within
42 one year after the effective date of this section, elect to be subject
43 to the provisions of this section. Such election shall be in writing,
44 shall be duly executed and filed with the comptroller and shall be irre-
45 vocable.

46 § 2. Subdivision a of section 445 of the retirement and social securi-
47 ty law, as amended by chapter 714 of the laws of 2023, is amended to
48 read as follows:

49 a. No member of a retirement system who is subject to the provisions
50 of this article shall retire without regard to age, exclusive of retire-
51 ment for disability, unless [~~he or she is~~] they are a police officer, an
52 investigator member of the New York city employees' retirement system,
53 firefighter, correction officer, a qualifying member as defined in
54 section eighty-nine-t, as added by chapter six hundred fifty-seven of
55 the laws of nineteen hundred ninety-eight, of this chapter, sanitation
56 worker, a special officer (including persons employed by the city of New

1 York in the title urban park ranger or associate urban park ranger),
2 school safety agent, campus peace officer or a taxi and limousine
3 commission inspector member of the New York city employees' retirement
4 system or the New York city board of education retirement system, a
5 dispatcher member of the New York city employees' retirement system, a
6 police communications member of the New York city employees' retirement
7 system, an EMT member of the New York city employees' retirement system,
8 a deputy sheriff member of the New York city employees' retirement
9 system, a correction officer of the Westchester county correction
10 department as defined in section eighty-nine-e of this chapter or
11 employed in Suffolk county as a peace officer, as defined in section
12 eighty-nine-s, as added by chapter five hundred eighty-eight of the laws
13 of nineteen hundred ninety-seven, of this chapter, employed in Suffolk
14 county as a correction officer, as defined in section eighty-nine-f of
15 this chapter, or employed in Nassau county as a correction officer,
16 uniformed correction division personnel, sheriff, undersheriff or deputy
17 sheriff, as defined in section eighty-nine-g of this chapter, or
18 employed in Nassau county as an ambulance medical technician, an ambu-
19 lance medical technician/supervisor or a member who performs ambulance
20 medical technician related services, or a police medic, police medic
21 supervisor or a member who performs police medic related services, as
22 defined in section eighty-nine-s, as amended by chapter five hundred
23 seventy-eight of the laws of nineteen hundred ninety-eight, of this
24 chapter, or employed in Nassau county as a peace officer, as defined in
25 section eighty-nine-s, as added by chapter five hundred ninety-five of
26 the laws of nineteen hundred ninety-seven, of this chapter, or employed
27 in Albany county as a sheriff, undersheriff, deputy sheriff, correction
28 officer or identification officer, as defined in section eighty-nine-h
29 of this chapter or is employed in St. Lawrence county as a sheriff,
30 undersheriff, deputy sheriff or correction officer, as defined in
31 section eighty-nine-i of this chapter or is employed in Orleans county
32 as a sheriff, undersheriff, deputy sheriff or correction officer, as
33 defined in section eighty-nine-l of this chapter or is employed in
34 Jefferson county as a sheriff, undersheriff, deputy sheriff or
35 correction officer, as defined in section eighty-nine-j of this chapter
36 or is employed in Onondaga county as a deputy sheriff-jail division
37 competitively appointed or as a correction officer, as defined in
38 section eighty-nine-k of this chapter or is employed in a county which
39 makes an election under subdivision j of section eighty-nine-p of this
40 chapter as a sheriff, undersheriff, deputy sheriff or correction officer
41 as defined in such section eighty-nine-p or is employed in Broome County
42 as a sheriff, undersheriff, deputy sheriff or correction officer, as
43 defined in section eighty-nine-m of this chapter or is a Monroe county
44 deputy sheriff-court security, or deputy sheriff-jailor as defined in
45 section eighty-nine-n, as added by chapter five hundred ninety-seven of
46 the laws of nineteen hundred ninety-one, of this chapter or is employed
47 in Greene county as a sheriff, undersheriff, deputy sheriff or
48 correction officer, as defined in section eighty-nine-o of this chapter
49 or is a traffic officer with the town of Elmira as defined in section
50 eighty-nine-q of this chapter or is employed by Suffolk county as a park
51 police officer, as defined in section eighty-nine-r of this chapter or
52 is a peace officer employed by a county probation department as defined
53 in section eighty-nine-t, as added by chapter six hundred three of the
54 laws of nineteen hundred ninety-eight, of this chapter or is employed in
55 Rockland county as a deputy sheriff-civil as defined in section eighty-
56 nine-v of this chapter as added by chapter four hundred forty-one of the

1 laws of two thousand one, or is employed in Rockland county as a superi-
 2 or correction officer as defined in section eighty-nine-v of this chap-
 3 ter as added by chapter five hundred fifty-six of the laws of two thou-
 4 sand one or is a paramedic employed by the police department in the town
 5 of Tonawanda and retires under the provisions of section eighty-nine-v
 6 of this chapter, as added by chapter four hundred seventy-two of the
 7 laws of two thousand one, or is a county fire marshal, supervising fire
 8 marshal, fire marshal, assistant fire marshal, assistant chief fire
 9 marshal, chief fire marshal, division supervising fire marshal or fire
 10 marshal trainee employed by the county of Nassau as defined in section
 11 eighty-nine-w of this chapter or is employed in Monroe county as a depu-
 12 ty sheriff-civil as defined in section eighty-nine-x of this chapter,
 13 employed as an emergency medical technician, critical care technician,
 14 advanced emergency medical technician, paramedic or supervisor of such
 15 titles in a participating Suffolk county fire district as defined in
 16 section eighty-nine-ss of this chapter, **or is a firefighter apprentice,**
 17 **airport firefighter I, airport firefighter II, airport firefighter III,**
 18 **or training and safety officer employed by the division of military and**
 19 **naval affairs as defined in section eighty-nine-y of this chapter** and is
 20 in a plan which permits immediate retirement upon completion of a speci-
 21 fied period of service without regard to age. Except as provided in
 22 subdivision c of section four hundred forty-five-a of this article,
 23 subdivision c of section four hundred forty-five-b of this article,
 24 subdivision c of section four hundred forty-five-c of this article,
 25 subdivision c of section four hundred forty-five-d of this article,
 26 subdivision c of section four hundred forty-five-e of this article,
 27 subdivision c of section four hundred forty-five-f of this article and
 28 subdivision c of section four hundred forty-five-h of this article, a
 29 member in such a plan and such an occupation, other than a police offi-
 30 cer or investigator member of the New York city employees' retirement
 31 system or a firefighter, shall not be permitted to retire prior to the
 32 completion of twenty-five years of credited service; provided, however,
 33 if such a member in such an occupation is in a plan which permits
 34 retirement upon completion of twenty years of service regardless of age,
 35 [~~he or she~~] **they** may retire upon completion of twenty years of credited
 36 service and prior to the completion of twenty-five years of service, but
 37 in such event the benefit provided from funds other than those based on
 38 such a member's own contributions shall not exceed two per centum of
 39 final average salary per each year of credited service.

40 § 3. Section 603 of the retirement and social security law is amended
 41 by adding a new subdivision w to read as follows:

42 **w. The service retirement benefit specified in section six hundred**
 43 **four of this article shall be payable to members with twenty-five years**
 44 **of creditable service, without regard to age, who are employed by the**
 45 **division of military and naval affairs as a firefighter apprentice,**
 46 **airport firefighter I, airport firefighter II, airport firefighter III,**
 47 **or training and safety officer as defined in section eighty-nine-y of**
 48 **this chapter if: (i) such members have met the minimum service require-**
 49 **ments upon retirement; and (ii) in the case of a member subject to the**
 50 **provisions of article fourteen of this chapter, such member files an**
 51 **election therefor which provides that they will be subject to the**
 52 **provisions of this article and to none of the provisions of such article**
 53 **fourteen. Such election, which shall be irrevocable, shall be in writ-**
 54 **ing, duly executed and shall be filed with the comptroller within one**
 55 **year of the effective date of this subdivision or within one year after**
 56 **entering the employment with the division of military and naval affairs**

1 upon which eligibility is based, whichever comes later. For the purposes
 2 of this subdivision, the term "creditable service" shall have the mean-
 3 ing as so defined in both sections eighty-nine-y and six hundred one of
 4 this chapter.

5 § 4. Section 604 of the retirement and social security law is amended
 6 by adding a new subdivision w to read as follows:

7 w. The early service retirement benefit for a member who is employed
 8 in the division of military and naval affairs as a firefighter appren-
 9 tice, airport firefighter I, airport firefighter II, airport firefighter
 10 III, or training and safety officer employed as defined in section
 11 eighty-nine-y of this chapter shall be a pension equal to one-fiftieth
 12 of final average salary times years of credited service at the
 13 completion of twenty-five years of service as such division of military
 14 and naval affairs firefighter apprentice, airport firefighter I, airport
 15 firefighter II, airport firefighter III, or training and safety officer,
 16 but not exceeding one-half of their final average salary.

17 § 5. This act shall take effect January 1, 2026.

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

This bill would permit members of the New York State and Local Employees' Retirement System employed by the Division of Military and Naval Affairs in certain airport firefighter titles to retire upon completion of twenty-five years of creditable service with a benefit of one-half final average salary. Affected members in Tiers 1 or 2 would be awarded additional sixtieths for all service, including non-firefighter service, in excess of twenty-five years. Additionally, members covered under Article 14 would be permitted one year to make an irrevocable election to switch to the twenty-five-year plan.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$280,000 in the annual contributions of the State of New York for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 4.2% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$2.17 million which will be borne by the State of New York as a one-time payment. This estimate assumes that payment will be made on March 1, 2026.

These estimated costs are based on 55 affected members employed by the Division of Military and Naval Affairs, with annual salary of approximately \$5.3 million as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated January 23, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-12. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

S.3005-C

A.3005-C

LAWS OF NEW YORK, 2025

CHAPTER 55

PART VV

2 Section 1. Section 3 of part HH of chapter 56 of the laws of 2022
 3 amending the retirement and social security law relating to waiving
 4 approval and income limitations on retirees employed in school districts
 5 and board of cooperative educational services, as amended by section 1
 6 of part GG of chapter 55 of the laws of 2024, is amended to read as
 7 follows:

8 § 3. This act shall take effect immediately and shall expire and be
 9 deemed repealed June 30, [~~2025~~] 2027.

10 § 2. This act shall take effect immediately.

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

This bill would amend Part HH of Chapter 56 of the laws of 2022, most recently amended by Part GG of Chapter 55 of the laws of 2024, to extend the waiver of the earnings-after-retirement limitation for two more years to June 30, 2027 for retired members who return to work with a school district or a board of cooperative educational services (BOCES). The current expiration date is June 30, 2025 for the waiver of this limit. This act shall take effect immediately and shall be deemed repealed on June 30, 2027.

This waiver of the earnings-after-retirement limit is expected to have an impact on the Retirement System's patterns of retirement, and it is expected that some members will retire earlier than they otherwise would have. Earlier retirement generally increases plan costs since members will be receiving their benefits for a longer period. If retirement patterns shift more than expected, there will be additional costs.

The annual cost to the employers of members of the New York State Teachers' Retirement System for this benefit is estimated to be \$27.0 million or 0.13% of payroll if this bill is enacted. Additional costs would be expected if this change is made permanent.

Member data is from the System's most recent actuarial valuation files as of June 30, 2024, consisting of data provided by the employers to the Retirement System. The most recent data distributions and statistics can be found in the System's Annual Report for fiscal year ended June 30, 2024. System assets are as reported in the System's financial statements and can also be found in the System's Annual Report. Actuarial assumptions and methods will be provided in the System's Actuarial Valuation Report as of June 30, 2024, except rates of retirement which have been modified to reflect anticipated utilization of this benefit.

The source of this estimate is Fiscal Note 2025-14 dated March 7, 2025 prepared by the Office of the Actuary of the New York State Teachers' Retirement System and is intended for use only during the 2025 Legislative Session. I, Richard A. Young, am the Chief Actuary for the New York State Teachers' Retirement System. I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

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

This bill would allow retirees employed by a New York State school district or by the board of cooperative educational services (BOCES) to collect a salary without suspension or diminution of their pension benefit through June 30, 2027.

Insofar as this bill affects the New York State and Local Employees' Retirement System (NYSLERS), if this bill were enacted during the 2024 Legislative Session, the direct cost incurred would be the retiree's pension benefit paid while post-retirement earnings are above \$35,000 each calendar year. The pension benefit expected to be paid by NYSLERS during that 6-month period is estimated to be \$22,000 per person.

In addition to the direct cost quoted above, there would be additional costs in the form of lost employer contributions due to non-billable post-retirement earnings, which is estimated to be \$5,500 per person.

The number of members and retirees who could be affected by this legislation cannot be readily determined. For each retiree hired pursuant to this proposal, an annual cost of \$27,500 is expected. If large numbers of retirees are rehired into such positions, significant annual costs would result.

Pursuant to Chapter 56 of the Laws of 2022 as amended by Chapter 55 of the Laws of 2023 and Chapter 55 of the Laws of 2024, the provisions of Section 25 of the Retirement and Social Security Law shall not apply.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and

Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated March 12, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-109. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

S.3005- C

A.3005-C

LAWS OF NEW YORK, 2025

CHAPTER 55

PART YY

Section 1. The retirement and social security law is amended by adding two new sections 383-e and 383-f to read as follows:

§ 383-e. Retirement of officers of state law enforcement; twenty year retirement plan. a. Membership. Every non-seasonally appointed sworn member or officer of the division of law enforcement in the department of environmental conservation, a forest ranger in the service of the department of environmental conservation, which shall mean a person who

serves on a full-time basis in the title of forest ranger I, forest ranger II, forest ranger III, assistant superintendent of forest fire control, superintendent of forest fire control or any successor titles or new titles in the forest ranger title series in the department of environmental conservation, a police officer in the department of environmental conservation, the regional state park police, and university police officers whose date of membership is on or after July first, two thousand twenty-five shall be covered by the provisions of this section. Every member described in this subdivision in such service whose date of membership is on or after January ninth, two thousand ten, but before July first, two thousand twenty-five may irrevocably elect to be covered by the provisions of this section by filing an election therefor with the comptroller. The deadline to make such election for every member described in this subdivision in such service shall be within one year of the effective date of this section or within one year of employment in an eligible title, whichever is later. To be effective, such election must be duly executed and acknowledged on a form prepared by the comptroller for that purpose.

b. Retirement allowance. A member, covered by the provisions of this section at the time of retirement, shall be entitled to retire upon completion of twenty years of total creditable service in such titles, and shall retire upon the attainment of the mandatory retirement age prescribed by this section, by filing an application therefor in a manner similar to that provided in section three hundred seventy of this article.

1. Upon completion of twenty years of such service and upon retirement, each such member shall receive a pension which, together with an annuity for such years of service as provided in paragraph four of this subdivision, shall be sufficient to provide such member with a retirement allowance of one-half of such member's final average salary.

2. Upon completion of more than twenty years of such service and upon retirement, each such member shall receive, for each year of service in excess of twenty, an additional pension which, together with an annuity for each such year as provided in paragraph four of this subdivision, shall be equal to one-hundredth of such member's final average salary, provided, however, that the pension payable pursuant to this section shall not exceed sixty-five per centum of final average salary.

3. Upon attainment of the mandatory retirement age without completion of twenty years of such service, each such member shall receive a pension which, together with an annuity for such years of service as provided in paragraph four of this subdivision, shall be equal to one-fortieth of such member's final average salary for each year of creditable service in such titles. Every such member shall also be entitled to an additional pension equal to the pension for any creditable service rendered while not an employee in such titles as provided under paragraphs three and four of subdivision a of section three hundred seventy-five of this article. This latter pension shall not increase the total allowance to more than one-half of such member's final average salary.

4. The annuity provided under paragraphs one, two and three of this subdivision shall be the actuarial equivalent, at the time of retirement, of the member's accumulated contributions based upon the rate of contribution fixed under section three hundred eighty-three of this title and upon the salaries earned while in such service. Such annuity shall be computed as it would be if it were not reduced by the actuarial equivalent of any outstanding loan nor by reason of the member's

election to decrease such member's contributions toward retirement in order to apply the resulting amount toward payment of contributions for old age and survivor's insurance. Any accumulated contributions in excess of the amount required to provide the annuity computed pursuant to this paragraph shall be used to increase the member's retirement allowance.

c. Credit for previous service. In computing the years of total creditable service for each member described herein, full credit shall be given and full allowance shall be made for service rendered as a police officer or state university peace officer or member of a police force or department of a state park authority or commission or an organized police force or department of a county, city, town, village, police district, authority or other participating employer or member of the capital police force in the office of general services while a member of the New York state and local police and fire retirement system, of the New York state and local employees' retirement system or of the New York city police pension fund and for all service for which full credit has been given and full allowance made pursuant to the provisions of section three hundred seventy-five-h of this article provided, however, that full credit pursuant to the provisions of such section shall mean only such service as would be creditable service pursuant to the provisions of section three hundred eighty-three, three hundred eighty-three-a, three hundred eighty-three-b, as added by chapter six hundred seventy-four of the laws of nineteen hundred eighty-six, three hundred eighty-three-b, as added by chapter six hundred seventy-seven of the laws of nineteen hundred eighty-six, three hundred eighty-three-c or three hundred eighty-three-d of this title or pursuant to the provisions of title thirteen of the administrative code of the city of New York for any member contributing pursuant to this section who transferred to the jurisdiction of the department of environmental conservation including but not limited to environmental conservation officers and forest rangers, regional state park police or state university of New York peace officers.

d. Retirement for cause. Upon receipt of a certificate from the head of the entity where such member is employed or such member's designee, a member as described in subdivision a of this section, who has accrued twenty-five or more years of service credit under this section shall be retired on the first day of the second month next succeeding the date such certificate was filed with the comptroller.

e. Credit for military service. In computing the years of total creditable service full credit shall be given and full allowance shall be made for service of such member in war after world war I as defined in section three hundred two of this article, provided such member at the time of such member's entrance into the armed forces was in police service as defined in subdivision eleven of section three hundred two of this article.

f. Transfer of membership to employees' retirement system. Any member currently enrolled pursuant to this section and who previously transferred service credit from the New York state and local employees' retirement system to the New York state and local police and fire retirement system, may elect to transfer such previously transferred service credit back to the New York state and local employees' retirement system, and such member shall have the option to retroactively transfer such member's membership into such employees' retirement system.

g. Employee contributions. Notwithstanding any provisions of this chapter to the contrary, any member currently enrolled pursuant to this section shall be required to make employee contributions equal to the amounts identified in this section. No other employee contributions shall be required. Upon the date of enrollment in the plan provided by this section, the rate at which each such member shall make basic member contributions in any plan year (April first to March thirty-first) shall be determined by reference to the wages of such member in the second plan year (April first to March thirty-first) preceding such current plan year as follows:

1. members with wages of forty-five thousand dollars per annum or less shall contribute four and one-half per centum of annual wages;

2. members with wages greater than forty-five thousand per annum, but not more than fifty-five thousand per annum shall contribute five per centum of annual wages;

3. members with wages greater than fifty-five thousand per annum, but not more than seventy-five thousand per annum shall contribute six per centum of annual wages;

4. members with wages greater than seventy-five thousand per annum but not more than one hundred thousand per annum shall contribute seven and one-quarter per centum of annual wages; and

5. members with wages greater than one hundred thousand per annum shall contribute seven and one-half per centum of annual wages.

Notwithstanding the foregoing, during each of the first three plan years (April first to March thirty-first) in which such member has established membership in the New York state and local police and fire retirement system, such member shall contribute a percentage of annual wages in accordance with the preceding schedule based upon a projection of annual wages provided by the employer. Notwithstanding the foregoing, when determining the rate at which members enrolled in the plan provided by this section shall contribute for any plan year (April first to March thirty-first) between April first, two thousand twenty-two and April first, two thousand twenty-six, such rate shall be determined by reference to employees annual base wages of such member in the second plan year (April first to March thirty-first) preceding such current plan year. Base wages shall include regular pay, shift differential pay, location pay, and any increased hiring rate pay, but shall not include any overtime payments.

h. The provisions of this section shall be controlling, notwithstanding any provision of this article to the contrary.

§ 383-f. Retirement of officers of state law enforcement; alternative twenty-five year retirement plan. a. Membership. Every non-seasonally appointed sworn member or officer of the division of law enforcement in the department of environmental conservation, a forest ranger in the service of the department of environmental conservation, which shall mean a person who serves on a full-time basis in the title of forest ranger I, forest ranger II, forest ranger III, assistant superintendent of forest fire control, or any successor titles or new titles in the forest ranger title series in the department of environmental conservation, a police officer in the department of environmental conservation, the regional state park police, and university police officers whose date of membership is prior to January ninth, two thousand ten may irrevocably elect to be covered by the provisions of this section by filing an election therefor with the comptroller. The deadline to make such election for every member described in this subdivision in such service shall be within one year of the effective date of this section or within

one year of employment in an eligible title, whichever is later. Upon completion of twenty-five years of such service and upon retirement, each such member shall receive a pension which, together with an annuity, if any, which shall be the actuarial equivalent of such member's accumulated contributions at the time of their retirement and an additional pension which is the actuarial equivalent of the reserve-for-increased-take-home-pay to which such member may then be entitled, if any, shall be sufficient to provide such member with a retirement allowance equal to fifty-five percent of their final average salary. To be effective, such election must be duly executed and acknowledged on a form prepared by the comptroller for such purpose.

b. Retirement allowance. 1. A member, covered by the provisions of this section at the time of retirement, shall be entitled to retire upon completion of twenty-five years of total creditable service in such titles by filing an application therefor in a manner similar to that provided in section three hundred seventy of this article.

2. Upon completion of more than twenty-five years of such service and upon retirement, each such member shall receive, for each year of service in excess of twenty-five, an additional pension which, together with an annuity for each such year as provided in paragraph three of this subdivision, shall be equal to one-hundredth of their final average salary, provided, however, that the pension payable pursuant to this section shall not exceed sixty-five per centum of such member's final average salary.

3. The annuity provided under paragraph two of this subdivision shall be the actuarial equivalent, at the time of retirement, of the member's accumulated contributions based upon the rate of contributions fixed under section three hundred eighty-three of this title and upon the salaries earned while in such service. Such annuity shall be computed as it would be if it were not reduced by the actuarial equivalent of any outstanding loan nor by reason of the member's election to decrease such member's contributions for old age and survivor's insurance. Any accumulated contributions in excess of the amount required to provide the annuity computed pursuant to this paragraph shall be used to increase the member's retirement allowance.

c. Credit for previous service. In computing the years of total creditable service for each member described herein, full credit shall be given and full allowance shall be made for service rendered as a police officer or state university peace officer or member of a police force or department of a state park authority or commission or an organized police force or department of a county, city, town, village, police district, authority or other participating employer or member of the capital police force in the office of general services while a member of the New York state and local police and fire retirement system, of the New York state and local employees' retirement system or of the New York city police pension fund and for all service for which full credit has been given and full allowance made pursuant to the provisions of section three hundred seventy-five-h of this article provided, however, that full credit pursuant to the provisions of such section shall mean only such service as would be creditable service pursuant to the provisions of section three hundred eighty-three, three hundred eighty-three-a, three hundred eighty-three-b, as added by chapter six hundred seventy-four of the laws of nineteen hundred eighty-six, three hundred eighty-three-b, as added by chapter six hundred seventy-seven of the laws of nineteen hundred eighty-six, three hundred eighty-three-c or three hundred eighty-three-d of this title or pursuant to the provisions of

title thirteen of the administrative code of the city of New York for any member contributing pursuant to this section who transferred to the jurisdiction of the department of environmental conservation including but not limited to environmental conservation officers and forest rangers, regional state park police or state university of New York peace officers.

d. Employee contributions. Notwithstanding any provisions of this chapter to the contrary, any member currently enrolled pursuant to this section shall be required to make employee contributions equal to one and one-half per centum of annual wages.

e. The provisions of this section shall be controlling, notwithstanding any provision of this article to the contrary.

§ 2. Subdivision a and paragraph 3 of subdivision b of section 363-e of the retirement and social security law, as added by chapter 208 of the laws of 1997, are amended to read as follows:

a. Every non-seasonally appointed sworn member or officer of the division of law enforcement in the department of environmental conservation and the regional state park police who becomes physically or mentally incapacitated for the performance of duty shall be covered by the provisions of this section in lieu of the provisions of section three hundred sixty-two [~~or three hundred sixty-three~~] of this article; except, however, any such member or officer who last entered or reentered service in the department of environmental conservation or state park police, as the case may be, prior to September first, nineteen hundred ninety-seven, shall be entitled to apply for disability retirement pursuant to such sections and to receive the benefit so payable in lieu of the benefit payable pursuant to this section.

3. Actually in service upon which [~~his/her~~] their membership is based, or, have been discontinued from service, either voluntarily or involuntarily for not more than ninety days provided the member was disabled prior to such discontinuance, or is a vested member incapacitated as a result of a qualifying World Trade Center condition as defined in section two of this chapter. However, in a case where a member is discontinued from service, either voluntarily or involuntarily, subsequent to sustaining a disability in such service, application may be made not later than two years after the member is discontinued from service and provided that the member meets the requirements of this subdivision and subdivision a of this section.

§ 3. This act shall take effect July 1, 2025.

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

This bill would create § 383-e and § 383-f in the Retirement and Social Security Law (RSSL) providing new member-electable service retirement benefits to law enforcement officers employed by the State of New York, currently covered by the provisions of

- + RSSL § 383-a: regional state park police;
- + RSSL § 383-b: department of environmental conservation (DEC) police;
- + RSSL § 383-c: DEC forest rangers;
- + RSSL § 383-d: State University of New York police.

Currently, these members of the New York State and Local Police and Fire Retirement System (NYSLPFRS) are covered by a 25-year half-pay service retirement plan with up to 7 years of additional 60ths.

RSSL § 383-e is electable by officers whose date of membership is on or after January 9, 2010 (commonly called Tier 5 or Tier 6 members) and provides a 20-year half-pay service retirement plan with up to 15 years of additional 100ths.

RSSL § 383-f is electable by officers whose date of membership is before January 9, 2010 (commonly called Tier 1, Tier 2, or Tier 3 members). Members would be eligible to retire upon attaining 25-years of service credit. However, the benefit accruals would be equal to those under a 20-year half-pay service retirement plan with up to 15 years of additional 100ths.

Disability benefits for current members of RSSL § 383-a and § 383-b are revised to match the disability benefits for members of RSSL § 383-c and § 383-d. This provides certain World Trade Center benefits, and an accidental disability benefit equal to 75% of final average salary (FAS) reduced by any workers' compensation payments.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$1.1 million in the annual contributions of the State of New York for the fiscal year ending March 31, 2026. While billing rates could immediately increase approximately 0.6% of salary, annual costs will vary over time and are expected to average 0.8% of salary in the long term.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$38.5 million which will be borne by the State of New York as a one-time payment. This estimate assumes that payment will be made on March 1, 2026.

These estimated costs are based on 1,200 affected members employed by the State of New York, with annual salary of approximately \$123.8 million as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 30, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-168. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

S. 6641-A

A. 8655

LAWS OF NEW YORK, 2025

CHAPTER 151

(See FISCAL NOTES at end of Chapter.)

AN ACT to amend the general municipal law and the retirement and social security law, in relation to increasing the special accidental death benefit of certain deceased members

Became a law June 18, 2025, with the approval of the Governor.
Passed by a two-thirds vote.

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

Section 1. Subdivision c of section 208-f of the general municipal law, as amended by chapter 162 of the laws of 2024, is amended to read as follows:

c. Commencing July first, two thousand [~~twenty-four~~] **twenty-five** the special accidental death benefit paid to a widow or widower or the deceased member's children under the age of eighteen or, if a student, under the age of twenty-three, if the widow or widower has died, or to the deceased member's parents if the member has no widow, widower, children under the age of eighteen, or a student under the age of twenty-three, shall be escalated by adding thereto an additional percentage of the salary of the deceased member (as increased pursuant to subdivision b of this section) in accordance with the following schedule:

calendar year of death of the deceased member	per centum	
1977 or prior	[301.2%]	<u>313.2%</u>
1978	[289.5%]	<u>301.2%</u>
1979	[278.2%]	<u>289.5%</u>
1980	[267.1%]	<u>278.2%</u>
1981	[256.5%]	<u>267.1%</u>
1982	[246.1%]	<u>256.5%</u>
1983	[236.0%]	<u>246.1%</u>
1984	[226.2%]	<u>236.0%</u>
1985	[216.7%]	<u>226.2%</u>
1986	[207.5%]	<u>216.7%</u>
1987	[198.5%]	<u>207.5%</u>
1988	[189.8%]	<u>198.5%</u>
1989	[181.4%]	<u>189.8%</u>
1990	[173.2%]	<u>181.4%</u>
1991	[165.2%]	<u>173.2%</u>
1992	[157.5%]	<u>165.2%</u>
1993	[150.0%]	<u>157.5%</u>
1994	[142.7%]	<u>150.0%</u>
1995	[135.7%]	<u>142.7%</u>

1996	[128.8%]	<u>135.7%</u>
1997	[122.1%]	<u>128.8%</u>
1998	[115.7%]	<u>122.1%</u>

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

1999	[109.4%]	<u>115.7%</u>
2000	[103.3%]	<u>109.4%</u>
2001	[97.4%]	<u>103.3%</u>
2002	[91.6%]	<u>97.4%</u>
2003	[86.0%]	<u>91.6%</u>
2004	[80.6%]	<u>86.0%</u>
2005	[75.4%]	<u>80.6%</u>
2006	[70.2%]	<u>75.4%</u>
2007	[65.3%]	<u>70.2%</u>
2008	[60.5%]	<u>65.3%</u>
2009	[55.8%]	<u>60.5%</u>
2010	[51.3%]	<u>55.8%</u>
2011	[46.9%]	<u>51.3%</u>
2012	[42.6%]	<u>46.9%</u>
2013	[38.4%]	<u>42.6%</u>
2014	[34.4%]	<u>38.4%</u>
2015	[30.5%]	<u>34.4%</u>
2016	[26.7%]	<u>30.5%</u>
2017	[23.0%]	<u>26.7%</u>
2018	[19.4%]	<u>23.0%</u>
2019	[15.9%]	<u>19.4%</u>
2020	[12.6%]	<u>15.9%</u>
2021	[9.3%]	<u>12.6%</u>
2022	[6.1%]	<u>9.3%</u>
2023	[3.0%]	<u>6.1%</u>
2024	[0.0%]	<u>3.0%</u>
<u>2025</u>		<u>0.0%</u>

§ 2. Subdivision c of section 361-a of the retirement and social security law, as amended by chapter 162 of the laws of 2024, is amended to read as follows:

c. Commencing July first, two thousand ~~[twenty-four]~~ **twenty-five** the special accidental death benefit paid to a widow or widower or the deceased member's children under the age of eighteen or, if a student, under the age of twenty-three, if the widow or widower has died, shall be escalated by adding thereto an additional percentage of the salary of the deceased member, as increased pursuant to subdivision b of this section, in accordance with the following schedule:

calendar year of death of the deceased member	per centum	
1977 or prior	[301.2%]	<u>313.2%</u>
1978	[289.5%]	<u>301.2%</u>
1979	[278.2%]	<u>289.5%</u>
1980	[267.1%]	<u>278.2%</u>
1981	[256.5%]	<u>267.1%</u>
1982	[246.1%]	<u>256.5%</u>
1983	[236.0%]	<u>246.1%</u>
1984	[226.2%]	<u>236.0%</u>
1985	[216.7%]	<u>226.2%</u>

1986	[207.5%]	<u>216.7%</u>
1987	[198.5%]	<u>207.5%</u>
1988	[189.8%]	<u>198.5%</u>
1989	[181.4%]	<u>189.8%</u>
1990	[173.2%]	<u>181.4%</u>
1991	[165.2%]	<u>173.2%</u>
1992	[157.5%]	<u>165.2%</u>
1993	[150.0%]	<u>157.5%</u>
1994	[142.7%]	<u>150.0%</u>
1995	[135.7%]	<u>142.7%</u>
1996	[128.8%]	<u>135.7%</u>
1997	[122.1%]	<u>128.8%</u>
1998	[115.7%]	<u>122.1%</u>
1999	[109.4%]	<u>115.7%</u>
2000	[103.3%]	<u>109.4%</u>
2001	[97.4%]	<u>103.3%</u>
2002	[91.6%]	<u>97.4%</u>
2003	[86.0%]	<u>91.6%</u>
2004	[80.6%]	<u>86.0%</u>
2005	[75.4%]	<u>80.6%</u>
2006	[70.2%]	<u>75.4%</u>
2007	[65.3%]	<u>70.2%</u>
2008	[60.5%]	<u>65.3%</u>
2009	[55.8%]	<u>60.5%</u>
2010	[51.3%]	<u>55.8%</u>
2011	[46.9%]	<u>51.3%</u>
2012	[42.6%]	<u>46.9%</u>
2013	[38.4%]	<u>42.6%</u>
2014	[34.4%]	<u>38.4%</u>
2015	[30.5%]	<u>34.4%</u>
2016	[26.7%]	<u>30.5%</u>
2017	[23.0%]	<u>26.7%</u>
2018	[19.4%]	<u>23.0%</u>
2019	[15.9%]	<u>19.4%</u>
2020	[12.6%]	<u>15.9%</u>
2021	[9.3%]	<u>12.6%</u>
2022	[6.1%]	<u>9.3%</u>
2023	[3.0%]	<u>6.1%</u>
2024	[0.0%]	<u>3.0%</u>
2025		<u>0.0%</u>

§ 3. This act shall take effect July 1, 2025.

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

This bill would amend both the General Municipal Law and the Retirement and Social Security Law to increase the salary used in the computation of the special accidental death benefit by three percent in cases where the date of death was before calendar year 2025.

Insofar as this bill affects the New York State and Local Police and Fire Retirement System (NYSLPFRS), the increased costs would be shared by the State of New York and the local participating employers in NYSLPFRS. If this bill were enacted during the 2025 Legislative Session, the increase in the present value of benefits would be approximately \$9.11 million.

NYSLPFRS	Increase in present value of benefits	Increase in required contributions
Pensioners	\$ 9.1 mn	\$ 0.0 mn
Actives Tiers 1-5 (Closed)	\$ 0.0 mn	\$ 3.7 mn
Actives Tier 6 (Open)	\$ 0.0 mn	\$ 5.4 mn
Total	\$ 9.1 mn	\$ 9.1 mn

In NYSLPFRS, this benefit improvement will be funded by increasing the billing rates charged annually to cover both retrospective and prospective benefit increases. The annual contribution required of all participating employers in NYSLPFRS is 0.02% of billable salary, or approximately \$170,000 to the State of New York and \$750,000 to local participating employers. This permanent annual cost will vary in subsequent billing cycles with changes in the billing rate and salary of the members in NYSLPFRS.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated March 12, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-82. As Chief Actuary of the New York State and Local Retirement System, 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.

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

SUMMARY: This proposed legislation, as it relates to the New York City Retirement Systems and Pension Funds (NYCRS), would increase Special Accidental Death Benefits (SADB) for Eligible Beneficiaries of former members of NYCRS who died due to an accident sustained in the performance of duty.

EXPECTED IMPACT ON EMPLOYER CONTRIBUTIONS*
by Fiscal Year for the first 25 years (\$ in Millions)

Year	NYCERS	POLICE	FIRE	TOTAL
2026	0.4	3.8	4.3	8.5
2027	0.4	3.8	4.3	8.5
2028	0.4	3.8	4.3	8.5
2029	0.4	3.8	4.3	8.5
2030	0.4	3.8	4.3	8.5
2031	0.4	3.7	4.3	8.4
2032	0.4	3.7	4.3	8.4

2033	0.4	3.7	4.3	8.4
2034	0.4	3.7	4.3	8.4
2035	0.4	3.7	4.2	8.3
2036	0.4	3.7	4.2	8.3
2037	0.4	3.7	4.2	8.3
2038	0.4	3.7	4.2	8.3
2039	0.4	3.7	4.2	8.3
2040	0.0	0.1	0.0	0.1
2041	0.0	0.1	0.0	0.1
2042	0.0	0.1	0.0	0.1
2043	0.0	0.1	0.0	0.1
2044	0.0	0.0	0.0	0.0
2045	0.0	0.0	0.0	0.0
2046	0.0	0.0	0.0	0.0
2047	0.0	0.0	0.0	0.0
2048	0.0	0.0	0.0	0.0
2049	0.0	0.0	0.0	0.0
2050	0.0	0.0	0.0	0.0

* The costs of this proposed legislation have already been accounted for and will not result in a further increase in employer contributions. The table above shows the expected decrease in employer contributions if the proposed legislation is not enacted.

The initial impact on employer contributions of \$8.50 million is estimated to be \$8.45 million for New York City and \$0.05 million for the other obligors of NYCERS.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

EXPECTED IMPACT ON ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	NYCERS	POLICE	FIRE
(1) PV of Employer Contributions:	3.4	31.9	36.0
(2) PV of Employee Contributions:	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total PV of Benefits (1) + (2):	3.4	31.9	36.0

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. The decrease in expected pension payments due to this legislation not passing would be treated as an actuarial gain.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS	POLICE	FIRE
Increase (Decrease) in UAL:	3.1M	30.6M	35.6M
Number of Payments:	14	14	14
Amortization Payment:	0.4M	3.6M	4.2M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS	POLICE	FIRE
Active Members			
- Number Count:	18,418	33,803	10,691

- Average Age:	41.9	37.5	40.7
- Average Service:	11.3	11.1	13.7
- Average Salary:	108,600	134,900	143,400
Receiving Members			
- Number Count:	86	635	715
- Average Age:	66.8	64.1	67.6

IMPACT ON MEMBER BENEFITS: The SADB cost-of-living adjustments have been passed by the legislature each year. Under the proposed legislation, an additional 3.0% of Final Salary would be applied to the SADB paid effective July 1, 2025.

The SADB is paid to the deceased member's surviving spouse, if alive. If the spouse is no longer alive, the SADB is paid to the deceased member's children until age eighteen or until age twenty-three if a student. If neither a spouse nor a dependent child is alive, the SADB may be paid to the member's parents or certain other individuals, if eligible.

The proposed legislation would impact the SADB payable to certain survivors of NYCERS, POLICE, and FIRE who were employed in certain uniformed positions of the following New York City employers:

Police Department, Fire Department, Department of Sanitation, Housing Authority, Transit Authority, Department of Correction, Health and Hospitals Corporation or New York City (as Emergency Medical Technician), Triborough Bridge and Tunnel Authority (Bridge and Tunnel Position), or Sheriff's Department (as Deputy Sheriff).

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

Based on the historical practice of providing 3.0% Cost-of-Living Adjustments (COLAs) on the SADB each year, and the likelihood that COLAs will continue to be granted in the future, the Actuary currently assumes that the SADB benefit will continue to increase 3.0% per year in the future when determining NYCERS employer contributions.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-38 dated April 4, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 8181

A. 8417

LAWS OF NEW YORK, 2025

CHAPTER 384

AN ACT amending part B of chapter 104 of the laws of 2005 enacting the September 11th worker protection task force act, in relation to extending the effectiveness of the provisions of such act

Became a law September 10, 2025, with the approval of the Governor. Passed by a majority vote, three-fifths being present.

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

Section 1. Section 11 of part B of chapter 104 of the laws of 2005, enacting the September 11th worker protection task force act, as separately amended by section 1 of item P of subpart B of part XXX of chapter 58 and chapter 169 of the laws of 2020, is amended to read as follows:

§ 11. This act shall take effect September 11, 2005, and shall expire and be deemed repealed on June 10, [~~2025~~] 2030.

§ 2. This act shall take effect immediately.

The Legislature of the STATE OF NEW YORK **ss:**
Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

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

STATE OF NEW YORK

S. 8024-B

A. 8645-A

LAWS OF NEW YORK, 2025

CHAPTER 408

(See FISCAL NOTE at end of Chapter.)

AN ACT relating to disability retirement benefits for deputy sheriff Richard Stueber, a participant in World Trade Center rescue, recovery, and cleanup operations

Became a law September 10, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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

Section 1. Notwithstanding the provision of any general or special law, rule or regulation to the contrary, Richard Stueber, a deputy sheriff employed by Suffolk County who retired from such service on March 1, 2019, and who participated in the World Trade Center rescue, recovery and cleanup operations as a member of the New York City police department, and is now deceased succumbing to mental illness associated with his participation in the World Trade Center rescue, recovery and cleanup operations, and Stacie Stueber on behalf of her deceased husband shall be entitled to a 75% accidental disability retirement benefit pursuant to paragraph 4 of subdivision d of section 605 of the retirement and social security law based upon the determination by the New York state and local employees' retirement system on March 12, 2020 that Richard Stueber was permanently incapacitated for the performance of his duties as a result of his participation in the World Trade Center rescue, recovery, or cleanup operations. Such benefit shall be payable from the date of his retirement.

§ 2. All costs associated with implementing this act shall be borne by the county of Suffolk.

§ 3. This act shall take effect immediately.

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

This bill would provide Stacie Stueber, the surviving spouse of Richard Stueber, formerly a deputy sheriff employed by Suffolk County, with an accidental disability retirement benefit equal to 75% of the decedent's final average salary, retroactive to the date of retirement. Currently, Stacie Stueber is eligible to receive the continuance of a Pop-Up Joint Allowance 75%, resulting from the decedent's service retirement.

If this bill is enacted during the 2025 Legislative Session, there will be an immediate past service cost of approximately \$1.04 million which will be borne by Suffolk County as a one-time payment. This estimate assumes that payment will be made on March 1, 2026.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact

of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the

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

2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated June 8, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-126 Revised. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 6691

A. 6274

LAWS OF NEW YORK, 2025

CHAPTER 519

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize the county of Monroe to offer an optional twenty year retirement plan to Gregory M. Prokop, a deputy sheriff employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution, by a two-thirds vote.

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, the county of Monroe, a participating employer in the New York state employees' retirement system, which has elected to offer the optional twenty year retirement plan, established pursuant to article 14-B of the retirement and social security law, to deputy sheriffs employed by such county, is hereby authorized to make participation in such plan available to Gregory M. Prokop, a deputy sheriff employed by the county of Monroe with a start date of October 8, 1991, who, for reasons not ascribable to his own negligence, failed to make a timely application to participate in such optional twenty year plan contained in article 14-B of the retirement and social security law. The county of Monroe may so elect by filing with the state comptroller, on or before 180 days after this act shall have become a law, a resolution of its governing body together with certification that such deputy sheriff did not bar themselves from participation in the retirement plan as a result of their own negligence. Thereafter, such deputy sheriff may individually elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law, and the retirement system shall credit service from October 8, 1991 to present under sections 552 and 553 of the retirement and social security law. Such member may effectuate by filing an election with the retirement system within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the county of Monroe and may be amortized over a five-year period.

§ 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:
This bill would allow Gregory M. Prokop, a current member of the New York State and Local Employees' Retirement System employed as a deputy sheriff by Monroe County and covered under the 25-year retirement plan of §89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of §552 and §553 of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$13,000 in the annual contributions of Monroe County for the fiscal year ending March

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

31, 2026. In future years this cost will vary as the billing rates and salary of Gregory M. Prokop change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$141,000 which will be borne by Monroe County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Monroe County elects to amortize this cost over a five-year period, the cost for each year including interest would be \$31,600.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 19, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-58. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK ***ss:***

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 7054

A. 6279

LAWS OF NEW YORK, 2025

CHAPTER 520

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize the granting of retirement service credit in the optional twenty year retirement plan to Duane A. Palma for service as a correction officer

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution, by a two-thirds vote.

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

Section 1. Notwithstanding any inconsistent provision of law, Duane A. Palma, a deputy sheriff currently employed by the Monroe county sheriff's office who was employed as a correction officer by the Monroe county sheriff's office jail bureau beginning on February 22, 1999, shall be given full credit in the optional twenty year retirement plan, established pursuant to sections 552 and 553 of the retirement and social security law, for such employment as a correction officer at the Monroe county sheriff's office jail bureau upon the election of the county of Monroe to assume the additional cost of such service and his election to participate in such plan. The county of Monroe may so elect within one year of the effective date of this act, by filing with the state comptroller a resolution of its local legislative body together with certification that such member did not bar himself from participation in such retirement plan as a result of his own negligence.

§ 2. Such deputy sheriff may elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section by filing a request to that effect with the state comptroller within eighteen months of the effective date of this act.

§ 3. All employer past service costs associated with the implementation of this act shall be borne by the county of Monroe and may be amortized over a period of five years.

§ 4. This act shall take effect immediately.

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

This bill would allow Duane A. Palma, a current member of the New York State and Local Employees' Retirement System (NYSLERS) employed as a deputy sheriff by Monroe County and covered under the 20-year plan of §552 and §553 of the Retirement and Social Security Law (RSSL), to elect to be covered under such plan retroactive to February 22, 1999, their date of membership in NYSLERS.

If this bill is enacted during the 2025 Legislative Session, there will be an immediate past service cost of approximately \$160,000 which

will be borne by Monroe County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Monroe County

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

elects to amortize this cost over a five-year period, the cost for each year including interest would be \$35,900.

This bill will not increase the future annual contributions of Monroe County.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 19, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-57. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 6690

A. 6298

LAWS OF NEW YORK, 2025

CHAPTER 521

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize the county of Monroe to offer an optional twenty year retirement plan to Christopher R. Fay, a captain employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution, by a two-thirds vote.

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, the county of Monroe, a participating employer in the New York state employees' retirement system, which has elected to offer the optional twenty year retirement plan, established pursuant to article 14-B of the retirement and social security law, to captains employed by such county, is hereby authorized to make participation in such plan available to Christopher R. Fay, a captain employed by the county of Monroe with a start date of August 26, 1991, who, for reasons not ascribable to his own negligence, failed to make a timely application to participate in such optional twenty year plan contained in article 14-B of the retirement and social security law. The county of Monroe may so elect by filing with the state comptroller, on or before 180 days after this act shall have become a law, a resolution of its governing body together with certification that such captain did not bar themselves from participation in the retirement plan as a result of their own negligence. Thereafter, such captain may individually elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law, and the retirement system shall credit service from August 26, 1991 to present under sections 552 and 553 of the retirement and social security law. Such member may effectuate by filing an election with the retirement system within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the county of Monroe and may be amortized over a five-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow Christopher R. Fay, a current member of the New York State and Local Employees' Retirement System employed as a captain by Monroe County and covered under the 25-year retirement plan of §89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of §552 and §553 of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$14,000 in the

annual contributions of Monroe County for the fiscal year ending March

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

31, 2026. In future years this cost will vary as the billing rates and salary of Christopher R. Fay change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$153,000 which will be borne by Monroe County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Monroe County elects to amortize this cost over a five-year period, the cost for each year including interest would be \$34,200.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report.

The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 19, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-60. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 6692

A. 6300

LAWS OF NEW YORK, 2025

CHAPTER 522

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize the county of Monroe to offer an optional twenty year retirement plan to Carl J. Zimmerman, a sergeant employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution, by a two-thirds vote.

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, the county of Monroe, a participating employer in the New York state employees' retirement system, which has elected to offer the optional twenty year retirement plan, established pursuant to article 14-B of the retirement and social security law, to sergeants employed by such county, is hereby authorized to make participation in such plan available to Carl J. Zimmerman, a sergeant employed by the county of Monroe with a start date of October 29, 1990, who, for reasons not ascribable to his own negligence, failed to make a timely application to participate in such optional twenty year plan contained in article 14-B of the retirement and social security law. The county of Monroe may so elect by filing with the state comptroller, on or before 180 days after this act shall have become a law, a resolution of its governing body together with certification that such sergeant did not bar themselves from participation in the retirement plan as a result of their own negligence. Thereafter, such sergeant may individually elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law, and the retirement system shall credit service from October 29, 1990 to present under sections 552 and 553 of the retirement and social security law. Such member may effectuate by filing an election with the retirement system within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the county of Monroe and may be amortized over a five-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow Carl J. Zimmerman, a current member of the New York State and Local Employees' Retirement System employed as a sergeant by Monroe County and covered under the 25-year retirement plan of §89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of §552 and §553 of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$13,000 in the

annual contributions of Monroe County for the fiscal year ending March

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

31, 2026. In future years this cost will vary as the billing rates and salary of Carl J. Zimmerman change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$120,000 which will be borne by Monroe County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Monroe County elects to amortize this cost over a five-year period, the cost for each year including interest would be \$26,800.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 19, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-59. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 5564

A. 7007

LAWS OF NEW YORK, 2025

CHAPTER 525

(See FISCAL NOTE at end of Chapter.)

AN ACT authorizing the village of Port Chester to offer an optional twenty-year retirement plan to a certain police officer employed by such village

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Michael Sprague, a member of the New York state and local police and fire retirement system, who was appointed as a police officer with the village of Port Chester on January 7, 2013, and who, through no fault of his own, failed to file a timely application to participate in the special twenty-year retirement plan contained in section 384-d of the retirement and social security law resulting in the crediting of his service with the village of Port Chester in the general retirement plan contained in section 375-i of such law, shall be given full credit in the special twenty-year retirement plan for such service upon the election of the village of Port Chester to assume the additional cost of such service. Thereafter, Michael Sprague may elect to be covered by the provisions of section 384-d of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to the effect with the state comptroller within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the village of Port Chester and may be amortized over a ten-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow the Village of Port Chester to reopen the provisions of section 384-d of the Retirement and Social Security Law for police officer Michael Sprague.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$21,000 in the annual contributions of the Village of Port Chester for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Michael Sprague change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$345,000 which will be borne by the Village of Port Chester as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If the

Village of Port Chester elects to amortize this cost over a 10-year period, the cost for the first year including interest would be \$44,100.

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

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 3, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-42. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 7758

A. 7915

LAWS OF NEW YORK, 2025
CHAPTER 531

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize the city of Binghamton to offer an optional retirement plan to firefighter David Edwards

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, the city of Binghamton, in the county of Broome, a participating employer in the New York state and local police and fire retirement system, which previously elected to offer the optional one-sixtieths after twenty-five years of total creditable service, established pursuant to subdivision f of section 384 of the retirement and social security law, to firefighters employed by such city who are covered by section 384 of the retirement and social security law, is hereby authorized to make participation in such plan available to David Edwards, a firefighter employed by the city of Binghamton, who, for reasons not ascribable to his own negligence, failed to make a timely application to participate in such optional one-sixtieths for his twenty-five year retirement plan. The city of Binghamton may so elect by filing with the state comptroller, within nine months of the effective date of this act, a resolution of its own common council together with certification that such firefighter did not bar himself from participation in such retirement plan as a result of his own negligence. Thereafter, such firefighter may elect to be covered by the provisions of subdivision f of section 384 of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to that effect with the state comptroller within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the city of Binghamton and may be amortized over a ten-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow the City of Binghamton to reopen the provisions of §384.f. of the Retirement and Social Security Law (RSSL) for firefighter David Edwards, who is currently covered under §384 of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$1,100 in the annual contributions of the City of Binghamton for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of David Edwards change.

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

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$16,700 which will be borne by the City of Binghamton as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If the City of Binghamton elects to amortize this cost over a 10 year period, the cost for each year including interest would be \$2,130.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 9, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-128. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 7384

A. 7934

LAWS OF NEW YORK, 2025
CHAPTER 532

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing the Onondaga County Sheriff's Department, in the county of Onondaga, to offer the optional twenty year retirement plan to deputy sheriffs Brittany E. Dorn, Noah C. Hunt, Daniel D. Lorenzini, Gordon J. Lopez, Tre C. Fesinger, Christopher L. Van Dusen

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution, by a two-thirds vote.

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, the Onondaga county sheriff's department, in the county of Onondaga, a participating employer in the New York state local employees' retirement system, which previously elected to offer the optional twenty year retirement plan, established pursuant to section 552 of the retirement and social security law, to deputy sheriffs employed by the sheriff's department, is hereby authorized to make participation in such plan available to Brittany E. Dorn, Noah C. Hunt, Daniel D. Lorenzini, Gordon J. Lopez, Tre C. Fesinger, Christopher L. Van Dusen, deputy sheriffs employed by the county of Onondaga, who, for reasons not ascribable to their own negligence, failed to make timely applications to participate in such optional twenty year retirement plan. The county of Onondaga may so elect by filing with the state comptroller, on or before 180 days after this act shall have become law, a resolution of its governing body together with certification that such deputy sheriffs did not bar themselves from participation in the retirement plan as a result of their own negligence. Thereafter, such deputy sheriffs may individually elect to be covered by the provisions of section 552 of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request with the state within one year of the effective date of this act.

§ 2. All past service costs associated with implementing the provisions of this act shall be borne by the county of Onondaga.

§ 3. This act shall take effect immediately.

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

This bill would allow Onondaga County to reopen the provisions of Article 14-B of the Retirement and Social Security Law (RSSL) to Brittany E. Dorn, Noah C. Hunt, Daniel D. Lorenzini, Gordon J. Lopez, Tre C. Fesinger, and Christopher L. Van Dusen.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$39,000 in the annual contributions of Onondaga County for the fiscal year ending March

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

31, 2026. In future years this cost will vary but is expected to average 5.9% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$382,000 which will be borne by Onondaga County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

These estimates are based on six affected members employed by Onondaga County, with annual salary of approximately \$529,000 as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 9, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-108. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 8088

A. 8489

LAWS OF NEW YORK, 2025
CHAPTER 538

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize Scott Hoag to receive certain service credit under section 384-d of the retirement and social security law

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Scott Hoag, a member of the New York state and local police and fire retirement system, who is employed as a police officer with the city of Rome, and who, through no fault of his own, failed to file a timely application to participate in the special twenty-year retirement plan contained in section 384-d of the retirement and social security law resulting in the crediting of his service with the city of Rome in the general retirement plan contained in section 375-i of such law, shall be given full credit in the special twenty-year retirement plan upon the election of the city of Rome to assume the additional cost of such service credit. The city of Rome may so elect by filing with the state comptroller, within six months from the effective date of this act, a resolution of its local legislative body together with certification that such police officer did not bar himself from participation in such retirement plan as a result of his own negligence. Thereafter, such police officer may elect to be covered by the provisions of section 384-d of the retirement and social security law by filing a request to that effect with the state comptroller within six months from the effective date of such resolution.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the city of Rome and may be amortized over a ten-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow the City of Rome to reopen the provisions of section 384-d, together with section 384-e, of the Retirement and Social Security Law for police officer Scott Hoag.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$13,000 in the annual contributions of the City of Rome for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Scott Hoag change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$329,000 which will be borne by the City of Rome as a one-time payment. This estimate assumes

that payment will be made on February 1, 2026. If the City of Rome

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

elects to amortize this cost over a 10-year period, the cost for the first year including interest would be \$42,000.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 12, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-61. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 7688

A. 8152

LAWS OF NEW YORK, 2025
CHAPTER 555

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing certain police officers in the town of Southold, county of Suffolk, to receive certain service credit under section 384-d of the retirement and social security law

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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

Section 1. Notwithstanding any provisions of law to the contrary, the town of Southold, in the county of Suffolk, a participating employer in the New York state and local police and fire retirement system which previously elected to offer the optional twenty year retirement plan pursuant to section 384-d of the retirement and social security law to police officers employed by such town, is hereby authorized to make participation in such plan available to Frank Lyburd III, a police officer employed by the town of Southold with a starting date of October 20, 2003, who, for reasons not ascribable to their own negligence, was enrolled in the general retirement plan contained in section 375-i of the retirement and social security law. Frank Lyburd III may elect to be covered by the provisions of sections 384-d and 384-e of the retirement and social security law and full credit shall be granted in such plan for such service upon election of the town of Southold to assume the additional cost of such service.

§ 2. Notwithstanding any provisions of law to the contrary, the town of Southold, in the county of Suffolk, a participating employer in the New York state and local police and fire retirement system which previously elected to offer the optional twenty year retirement plan pursuant to section 384-d of the retirement and social security law to police officers employed by such town, is hereby authorized to make participation in such plan available to Brian McNamara, Peter J. Jacobs, and Roman S. Wilinski, police officers employed by the town of Southold with a starting date of November 1, 2004, who, for reasons not ascribable to their own negligence, were enrolled in the general retirement plan contained in section 375-i of the retirement and social security law. Brian McNamara, Peter J. Jacobs, and Roman S. Wilinski may elect to be covered by the provisions of sections 384-d and 384-e of the retirement and social security law and full credit shall be granted in such plan for such service upon election of the town of Southold to assume the additional cost of such service.

§ 3. Notwithstanding any provisions of law to the contrary, the town of Southold, in the county of Suffolk, a participating employer in the New York state and local police and fire retirement system which previously elected to offer the optional twenty year retirement plan pursuant

to section 384-d of the retirement and social security law to police

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

officers employed by such town, is hereby authorized to make participation in such plan available to Alex U. Chenche and Tara T. Desposito, police officers employed by the town of Southold with a starting date of December 15, 2014, who, for reasons not ascribable to their own negligence, were enrolled in the general retirement plan contained in section 375-i of the retirement and social security law. Alex U. Chenche and Tara T. Desposito may elect to be covered by the provisions of sections 384-d and 384-e of the retirement and social security law and full credit shall be granted in such plan for such service upon election of the town of Southold to assume the additional cost of such service.

§ 4. The town of Southold may so elect by filing with the state comptroller within six months of the effective date of this act, a resolution of its legislative body, together with certification that such police officers did not bar themselves from participation in such retirement plan as a result of their own negligence. Thereafter, such police officers may elect to be covered by the provisions of sections 384-d and 384-e of the retirement and social security law, and shall be entitled to full rights and benefits associated with coverage under such sections, by filing a request to this effect with the state comptroller within one year of the effective date of this act.

§ 5. All costs associated with implementing the provisions of this act shall be borne by the town of Southold and may be amortized over a period of five years.

§ 6. This act shall take effect immediately.

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

This bill would allow the Town of Southold to reopen the provisions of Section 384-d, together with §384-e, of the Retirement and Social Security Law for police officers Frank Lyburd III, Brian McNamara, Peter J. Jacobs, Roman S. Wilinski, Alex U. Chenche, and Tara T. Desposito.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$110,000 in the annual contributions of the Town of Southold for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 9.1% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$1.45 million which will be borne by the Town of Southold as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If the Town of Southold elects to amortize this cost over a 5-year period, the cost for each year including interest would be \$324,000.

These estimated costs are based on six affected members employed by the Town of Southold, with annual salary of approximately \$849,000 as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the

Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 23, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-163. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK ss:

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 7847

A. 8387

LAWS OF NEW YORK, 2025
CHAPTER 556

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing Kevin R. Noterfonzo to receive certain service credit under a twenty year retirement plan

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Kevin R. Noterfonzo, a member of the New York state and local police and fire retirement system, who was appointed as a police officer with the Trumansburg Police Department, in the village of Trumansburg, county of Tompkins, on February 10, 2020, and who, through no fault of his own, was enrolled to participate in the retirement plan contained in section 375-i of the retirement and social security law, shall be given full credit in the special twenty year retirement plan contained in section 384-d of the retirement and social security law for such service upon the election of the village of Trumansburg to assume the additional cost of such service. The village of Trumansburg may so elect by filing with the state comptroller, no later than one year from the effective date of this act, a resolution of its local legislative body, together with certification that such police officer did not bar himself from participation in such retirement plan as a result of his own negligence. Thereafter, such police officer may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to such effect with the state comptroller no later than one year from the effective date of this act.

§ 2. All past service costs associated with implementing the provisions of this act shall be borne by the village of Trumansburg, in the county of Tompkins.

§ 3. This act shall take effect immediately.

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

This bill would allow the Village of Trumansburg to reopen the provisions of §384-d of the Retirement and Social Security Law (RSSL) for police officer Kevin Noterfonzo, who is currently covered under §375-i of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$4,400 in the annual contributions of the Village of Trumansburg for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Kevin Noterfonzo change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$14,800 which will be

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

borne by the Village of Trumansburg as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 24, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-155. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 7848

A. 7910

LAWS OF NEW YORK, 2025
CHAPTER 557

(See FISCAL NOTE at end of Chapter.)

AN ACT to authorize the county of Tompkins to offer an optional twenty year retirement plan to Bryan Jolly, a deputy sheriff employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Bryan Jolly, a member of the optional twenty-five year retirement plan for certain sheriffs, undersheriffs, deputy sheriffs and correction officers pursuant to section 89-p of the retirement and social security law, who was employed by Tompkins county as a deputy sheriff as of March 12, 2018, and who through no fault of his own, failed to file a timely application to participate in the special twenty year retirement plan contained in sections 552 and 553 of the retirement and social security law at the time of his promotion to deputy sheriff resulting in the crediting of his service with the county of Tompkins in the retirement plan contained in section 89-p of such law, shall be given full credit in the sections 552 and 553 twenty year retirement plan for such service as a deputy sheriff upon the election of the county of Tompkins to assume the additional cost of such service and his election to participate in such plan. The county of Tompkins may so elect within one year of the effective date of this act, by filing with the state comptroller a resolution of its local legislative body together with certification that such member did not bar himself from participation in such retirement plan as a result of his own negligence.

§ 2. Such deputy sheriff may elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section by filing a request to that effect with the state comptroller within eighteen months of the effective date of this act.

§ 3. All employer past service costs associated with the implementation of this act shall be borne by Tompkins county, and may be amortized over a period of five years.

§ 4. This act shall take effect immediately.

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

This bill would allow Bryan Jolly, a current member of the New York State and Local Employees' Retirement System employed as a deputy sheriff by Tompkins County and covered under the 25-year retirement plan of §89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of §552 and §553 of the RSSL.

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

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$8,900 in the annual contributions of Tompkins County for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Bryan Jolly change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$69,300 which will be borne by Tompkins County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Tompkins County elects to amortize this cost over a five-year period, the cost for each year including interest would be \$15,500.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated March 27, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-114. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 7849

A. 7825

LAWS OF NEW YORK, 2025
CHAPTER 558

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing the county of Tompkins to offer an optional twenty year retirement plan to Kyle Davenport, a deputy sheriff employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2 (b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Kyle Davenport, a member of the optional twenty-five year retirement plan for certain sheriffs, undersheriffs, deputy sheriffs and correction officers pursuant to section 89-p of the retirement and social security law, who was employed by Tompkins county as a deputy sheriff as of May 8, 2017, and who through no fault of his own, failed to file a timely application to participate in the special twenty year retirement plan contained in sections 552 and 553 of the retirement and social security law at the time of his promotion to deputy sheriff resulting in the crediting of his service with the county of Tompkins in the retirement plan contained in section 89-p of such law, shall be given full credit in the sections 552 and 553 twenty year retirement plan for such service as a deputy sheriff upon the election of the county of Tompkins to assume the additional cost of such service and his election to participate in such plan. The county of Tompkins may so elect within one year of the effective date of this act, by filing with the state comptroller a resolution of its local legislative body together with certification that such member did not bar himself from participation in such retirement plan as a result of his own negligence.

§ 2. Such deputy sheriff may elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law and shall be entitled to the full rights and benefits associated with coverage under such section by filing a request to that effect with the state comptroller within eighteen months of the effective date of this act.

§ 3. All employer past service costs associated with the implementation of this act shall be borne by Tompkins county, and may be amortized over a period of five years.

§ 4. This act shall take effect immediately.

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

This bill would allow Kyle Davenport, a current member of the New York State and Local Employees' Retirement System employed as a deputy sheriff by Tompkins County and covered under the 25-year retirement plan of §89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of §552 and §553 of the RSSL.

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

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$11,000 in the annual contributions of Tompkins County for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Kyle Davenport change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$92,100 which will be borne by Tompkins County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Tompkins County elects to amortize this cost over a five-year period, the cost for each year including interest would be \$20,600.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated March 27, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-113. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 7911

A. 8213

LAWS OF NEW YORK, 2025

CHAPTER 559

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing Daniel H. Austic to receive certain service credit under a twenty year retirement plan

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Daniel H. Austic, a member of the New York state and local police and fire retirement system, who was appointed as a police officer with the Trumansburg Police Department, in the village of Trumansburg, county of Tompkins, on December 16, 2010, and who, through no fault of his own, was enrolled to participate in the retirement plan contained in section 375-i of the retirement and social security law, shall be given full credit in the special twenty year retirement plan contained in section 384-d of the retirement and social security law for such service upon the election of the village of Trumansburg to assume the additional cost of such service. The village of Trumansburg may so elect by filing with the state comptroller, no later than one year from the effective date of this act, a resolution of its local legislative body, together with certification that such police officer did not bar himself from participation in such retirement plan as a result of his own negligence. Thereafter, such police officer may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to such effect with the state comptroller no later than one year from the effective date of this act.

§ 2. All past service costs associated with implementing the provisions of this act shall be borne by the village of Trumansburg, in the county of Tompkins.

§ 3. This act shall take effect immediately.

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

This bill would allow the Village of Trumansburg to reopen the provisions of section 384-d of the Retirement and Social Security Law (RSSL) for police officer Daniel H. Austic, who is currently covered under section 375-i of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$550 in the annual contributions of the Village of Trumansburg for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Daniel H. Austic change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$3,090 which will be

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

borne by the Village of Trumansburg as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 22, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-156. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 8164

A. 8628

LAWS OF NEW YORK, 2025

CHAPTER 562

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing the county of Rockland to offer an optional twenty year retirement plan to John F. Leonard, Jr., a deputy sheriff employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, the county of Rockland, a participating employer in the New York state employees' retirement system, which has elected to offer the optional twenty year retirement plan, established pursuant to article 14-B of the retirement and social security law, to deputy sheriffs employed by such county, is hereby authorized to make participation in such plan available to John F. Leonard, Jr., a deputy sheriff employed by the county of Rockland with a start date of August 1, 2020, who, through no fault of his own, was not enrolled to participate in such optional twenty year plan contained in article 14-B of the retirement and social security law. The county of Rockland may so elect by filing with the state comptroller, on or before 180 days after this act shall have become a law, a resolution of its governing body together with certification that such deputy sheriff did not bar himself from participation in the retirement plan as a result of their own negligence. Thereafter, such deputy sheriff may individually elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law, and the retirement system shall credit service from August 1, 2020 to present under sections 552 and 553 of the retirement and social security law. Such member may effectuate by filing an election with the retirement system within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the county of Rockland and may be amortized over a five-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow John F. Leonard, Jr., a current member of the New York State and Local Employees' Retirement System employed as a deputy sheriff by Rockland County and covered under the 25-year retirement plan of Section 89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of Section 552 and Section 553 of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$13,000 in the annual contributions of Rockland County for the fiscal year ending March

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

31, 2026. In future years this cost will vary as the billing rates and salary of John F. Leonard, Jr. change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$199,000 which will be borne by Rockland County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Rockland County elects to amortize this cost over a 5-year period, the cost for each year including interest would be \$44,500.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated May 14, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-175. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

STATE OF NEW YORK

S. 8208-A

A. 8610-A

LAWS OF NEW YORK, 2025
CHAPTER 566

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing the county of Rockland to offer an optional twenty year retirement plan to Matthew Donovan, a deputy sheriff employed by such county

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, the county of Rockland, a participating employer in the New York state employees' retirement system, which has elected to offer the optional twenty year retirement plan, established pursuant to article 14-B of the retirement and social security law, to deputy sheriffs employed by such county, is hereby authorized to make participation in such plan available to Matthew Donovan, a deputy sheriff employed by the county of Rockland with a start date of August 1, 2020, who, through no fault of his own, was not enrolled to participate in such optional twenty year plan contained in article 14-B of the retirement and social security law. The county of Rockland may so elect by filing with the state comptroller, on or before 180 days after this act shall have become a law, a resolution of its governing body together with certification that such deputy sheriff did not bar himself from participation in the retirement plan as a result of their own negligence. Thereafter, such deputy sheriff may individually elect to be covered by the provisions of sections 552 and 553 of the retirement and social security law, and the retirement system shall credit service from August 1, 2020 to present under sections 552 and 553 of the retirement and social security law. Such member may effectuate by filing an election with the retirement system within one year of the effective date of this act.

§ 2. All employer past service costs associated with implementing the provisions of this act shall be borne by the county of Rockland and may be amortized over a five-year period.

§ 3. This act shall take effect immediately.

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

This bill would allow Matthew Donovan, a current member of the New York State and Local Employees' Retirement System employed as a deputy sheriff by Rockland County and covered under the 25-year retirement plan of Section 89-p of the Retirement and Social Security Law (RSSL), to elect to be covered under the 20-year plan of Section 552 and Section 553 of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$14,000 in the annual contributions of Rockland County for the fiscal year ending March

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

31, 2026. In future years this cost will vary as the billing rates and salary of Matthew Donovan change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$174,000 which will be borne by Rockland County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Rockland County elects to amortize this cost over a 5-year period, the cost for each year including interest would be \$38,800.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated May 19, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-177. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss:**

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS
Temporary President of the Senate

CARL E. HEASTIE
Speaker of the Assembly

STATE OF NEW YORK

S. 8219

A. 8544

LAWS OF NEW YORK, 2025
CHAPTER 568

(See FISCAL NOTE at end of Chapter.)

AN ACT in relation to authorizing Mackenzie M. Covert to receive certain service credit under a twenty year retirement plan

Became a law November 21, 2025, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present.

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, Mackenzie M. Covert, a member of the New York state and local police and fire retirement system, who was appointed as a police officer with the Trumansburg Police Department, in the village of Trumansburg, county of Tompkins, on February 13, 2017, and who, through no fault of her own, was enrolled to participate in the retirement plan contained in section 375-i of the retirement and social security law, shall be given full credit in the special twenty year retirement plan contained in section 384-d of the retirement and social security law for such service upon the election of the village of Trumansburg to assume the additional cost of such service. The village of Trumansburg may so elect by filing with the state comptroller, no later than one year from the effective date of this act, a resolution of its local legislative body, together with certification that such police officer did not bar herself from participation in such retirement plan as a result of her own negligence. Thereafter, such police officer may elect to be covered by the provisions of section 384-d of the retirement and social security law, and shall be entitled to the full rights and benefits associated with coverage under such section, by filing a request to such effect with the state comptroller no later than one year from the effective date of this act.

§ 2. All past service costs associated with implementing the provisions of this act shall be borne by the village of Trumansburg, in the county of Tompkins.

§ 3. This act shall take effect immediately.

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

This bill would allow the Village of Trumansburg to reopen the provisions of section 384-d of the Retirement and Social Security Law (RSSL) for police officer Mackenzie M. Covert, who is currently covered under section 375-i of the RSSL.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$10,000 in the annual contributions of the Village of Trumansburg for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of Mackenzie M. Covert change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$139,000 which will be

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

borne by the Village of Trumansburg as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated April 28, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-157. As Chief Actuary of the New York State and Local Retirement System, 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.

The Legislature of the STATE OF NEW YORK **ss**:

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

ANDREA STEWART-COUSINS

Temporary President of the Senate

CARL E. HEASTIE

Speaker of the Assembly

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SECTION II

Vetoed Legislation Affecting the
New York State and Local Retirement System

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STATE OF NEW YORK

5726

2025-2026 Regular Sessions

IN SENATE

February 28, 2025

Introduced by Sen. SKOUFIS -- 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 providing certain death benefits to correction officers, correction officer-sergeants, correction officer-captains, assistant wardens, associate wardens or wardens employed by Orange county

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

1 Section 1. The retirement and social security law is amended by adding
2 a new section 606-d to read as follows:

3 § 606-d. Death benefits for correction officers employed by Orange
4 county. a. As used in this section, the term "correction officer" shall
5 mean a person employed by the Orange county correction department with a
6 title of correction officer, correction officer-sergeant, correction
7 officer-captain, assistant warden, associate warden or warden.

8 b. Notwithstanding any provision of law to the contrary, where a
9 correction officer would have been entitled to a service retirement
10 benefit at the time of their death and where their death occurs on or
11 after the effective date of the chapter of the laws of two thousand
12 twenty-five that added this section, the beneficiary or beneficiaries
13 may elect to receive, in a lump sum, an amount payable which shall be
14 equal to the pension reserve that would have been established had the
15 member retired on the date of such member's death, or the value of the
16 death benefit and the reserve-for-increased-take-home-pay, if any,
17 whichever is greater.

18 § 2. All past service costs associated with implementing the
19 provisions of this act shall be borne by the county of Orange and may be
20 amortized over a period of ten years.

21 § 3. Notwithstanding any other provision of law to the contrary, none
22 of the provisions of this act shall be subject to the appropriation
23 requirement of section 25 of the retirement and social security law.

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

LBD00684-02-5

1 § 4. This act shall take effect immediately.

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

This bill would modify the in-service death benefit for retirement eligible members of the New York State and Local Employees' Retirement System who are employed by Orange County in certain correction officer titles. The in-service death benefit will be the value of the pension reserve as if the member had retired on their date of death.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$42,000 in the annual contributions of Orange County for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 0.1% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$324,000 which will be borne by Orange County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Orange County elects to amortize this cost over a 10-year period, the cost for each year including interest would be \$41,400.

These estimated costs are based on 305 affected members employed by Orange County, with annual salary of approximately \$33.7 million as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 13, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-16. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

6671

2025-2026 Regular Sessions

IN SENATE

March 19, 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 authorizing a thirty year retirement benefit for certain members in Nassau county

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

1 Section 1. Subdivisions c, g and h of section 89-g of the retirement
2 and social security law, as added by chapter 653 of the laws of 1988 and
3 such section as renumbered by chapter 771 of the laws of 1988, are
4 amended to read as follows:

5 c. (1) Upon completion of twenty-five years of such service and upon
6 retirement, each such member shall receive a pension which, together
7 with an annuity which shall be the actuarial equivalent of [~~his~~] such
8 member's accumulated contributions at the time of [~~his~~] such member's
9 retirement and an additional pension which is the actuarial equivalent
10 of the reserved-for-increased-take-home-pay to which [~~he~~] such member
11 may then be entitled shall be sufficient to provide [~~him~~] such member
12 with a retirement allowance equal to one-half of [~~his~~] such member's
13 final average salary.

14 (2) For a member employed by Nassau county with a title of correction
15 recruit, correction officer, correction corporal, correction sergeant,
16 correction lieutenant, or correction captain, upon completion of thirty
17 years of such service and upon retirement, each such member shall
18 receive a pension which, together with an annuity which shall be the
19 actuarial equivalent of such member's accumulated contributions at the
20 time of such member's retirement and an additional pension which is the
21 actuarial equivalent of the reserved-for-increased-take-home-pay to
22 which such member may then be entitled shall be sufficient to provide
23 such member with a retirement allowance equal to sixty percent of such
24 member's final average salary.

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

LBD09321-03-5

1 g. A member, contributing on the basis of this section at the time of
 2 retirement, shall retire after the completion of twenty-five years or
 3 thirty years of total creditable service. Application therefor may be
 4 filed in a manner similar to that provided in section seventy of this
 5 article. Upon completion of twenty-five years or thirty years of such
 6 service and upon retirement, each such member shall receive a pension
 7 which, together with an annuity which shall be the actuarial equivalent
 8 of [~~his~~] such member's accumulated contributions at the time of [~~his~~]
 9 such member's retirement and an additional pension which is the actuari-
 10 al equivalent of the reserve-for-increased-take-home-pay to which [~~he~~]
 11 such member may then be entitled shall be sufficient to provide [~~him~~]
 12 such member with a retirement allowance equal to one-half of [~~his~~] such
 13 member's final average salary for a member retiring after the completion
 14 of twenty-five years of such service, or a retirement allowance equal to
 15 sixty percent of such member's final average salary for a member retir-
 16 ing after the completion of thirty years of such service.

17 h. In computing the twenty-five years or thirty years of total service
 18 of a member pursuant to this section full credit shall be given and full
 19 allowance shall be made for service of such member in time of war after
 20 World War I as defined in section two of this chapter, provided such
 21 member at the time of [~~his~~] such member's entrance into the armed forces
 22 was in the service of the county of Nassau.

23 § 2. Subdivision e of section 604 of the retirement and social securi-
 24 ty law, as amended by chapter 771 of the laws of 1988, is amended to
 25 read as follows:

26 e. 1. The early service retirement for a member who is employed in
 27 Nassau county as a correction officer, uniformed correction division
 28 personnel, sheriff, undersheriff or deputy sheriff, as defined in
 29 section eighty-nine-g of this chapter, shall be a pension equal to one-
 30 fiftieth of final average salary times years of credited service at the
 31 completion of twenty-five years of service as such correction officer,
 32 uniformed correction division personnel, sheriff, undersheriff or deputy
 33 sheriff, but not exceeding one-half of [~~his or her~~] such member's final
 34 average salary.

35 2. The early service retirement for a member who is employed by Nassau
 36 county with a title of correction recruit, correction officer,
 37 correction corporal, correction sergeant, correction lieutenant, or
 38 correction captain, shall be a pension equal to one-fiftieth of final
 39 average salary times years of credited service at the completion of
 40 thirty years of service as such correction officer, but not exceeding
 41 sixty percent of such member's final average salary.

42 § 3. All past service costs associated with implementing the
 43 provisions of this act shall be borne by the county of Nassau and may be
 44 amortized over a period of ten years.

45 § 4. Notwithstanding any other provision of law to the contrary, none
 46 of the provisions of this act shall be subject to the appropriation
 47 requirement of section 25 of the retirement and social security law.

48 § 5. This act shall take effect immediately and shall apply to all
 49 members who retire on or after such date.

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

This bill would modify the service retirement benefit for members of
 the New York State and Local Employees' Retirement System employed by
 Nassau County in certain correction officer titles. The modified service
 retirement benefit will be one-half of final average salary (FAS) upon
 completion of twenty-five years of creditable service and sixty percent
 of FAS upon completion of thirty years of creditable service. The

current service retirement benefit is one-half of FAS upon completion of twenty-five years of creditable service.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$390,000 in the annual contributions of Nassau County for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 0.3% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$5.50 million which will be borne by Nassau County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Nassau County elects to amortize this cost over a 10-year period, the cost for each year including interest would be \$703,000.

These estimated costs are based on 713 affected members employed by Nassau County, with annual salary of approximately \$90.5 million as of March 31, 2024. Thirteen members currently covered under section 89-g under a legacy title of uniformed correction division personnel are not expected to be covered under this legislation.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated March 12, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-79. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

7143

2025-2026 Regular Sessions

IN SENATE

April 1, 2025

Introduced by Sen. S. RYAN -- 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 providing alternative retirement benefits for the police force at Erie County Medical Center

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

1 Section 1. The retirement and social security law is amended by adding
2 a new section 89-y to read as follows:

3 § 89-y. Alternative retirement benefits for the police force at Erie
4 County Medical Center. a. For purposes of this section:

5 1. "Qualifying member" shall mean any member who is in service as a
6 sworn member employed under the police department of the Erie County
7 Medical Center.

8 2. "Qualifying creditable service" shall mean creditable service
9 rendered while a member is a qualifying member.

10 b. 1. Any qualifying member, as defined in subdivision a of this
11 section, shall be eligible to retire pursuant to the provisions of this
12 section. Such eligibility shall be an alternative to the eligibility
13 provisions available under any other plan of this article to which such
14 member is subject. The comptroller may request certifications from agen-
15 cy officials, as appropriate, to identify such eligible members.

16 2. Any such qualifying member shall be entitled to retire after the
17 completion of twenty-five years of qualifying creditable service,
18 including such service credits transferred from any other plan under
19 this article, by filing an application therefor in a manner similar to
20 that provided in section seventy of this article and immediately collect
21 their full annuity without penalty; or members shall be eligible to
22 retire and collect their full annuity without penalty upon completion of
23 ten years of service as a sworn member employed under the police depart-
24 ment of the Erie County Medical Center; provided, however, that no

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

LBD04280-03-5

1 member shall be eligible to retire until such member has a minimum of
2 ten years of qualifying creditable service.

3 c. A member retiring under the provisions of this section shall
4 receive a retirement allowance consisting of a pension equal to one-fif-
5 tieth of such member's final average salary for each year of qualifying
6 creditable service. This retirement allowance shall not exceed seventy-
7 five percent of such member's final average salary.

8 d. Nothing herein shall be construed to prevent a member, who does not
9 retire pursuant to the provisions of this section, from utilizing
10 service which is creditable service pursuant to the provisions of this
11 section for the service credit pursuant to any other plan of this arti-
12 cle to which such member is subject.

13 e. All members may elect to transfer their years of service credits
14 from any other plan of this article to which such member is subject to
15 the plan described in this section and be eligible to receive full
16 service credit.

17 f. The increased costs of the benefits provided for in this section
18 shall be paid from additional contributions made by the employer.

19 g. For all members appointed after the effective date of this section,
20 mandatory retirement shall be enforced at age sixty-two with no penal-
21 ties of any kind.

22 h. The provisions of this section shall be controlling notwithstanding
23 any other provision in this article to the contrary.

24 § 2. Subdivision a of section 445 of the retirement and social securi-
25 ty law, as amended by chapter 714 of the laws of 2023, is amended to
26 read as follows:

27 a. No member of a retirement system who is subject to the provisions
28 of this article shall retire without regard to age, exclusive of retire-
29 ment for disability, unless [~~he or she~~] such member is a police officer,
30 an investigator member of the New York city employees' retirement
31 system, firefighter, correction officer, a qualifying member as defined
32 in section eighty-nine-t, as added by chapter six hundred fifty-seven of
33 the laws of nineteen hundred ninety-eight, of this chapter, sanitation
34 worker, a special officer (including persons employed by the city of New
35 York in the title urban park ranger or associate urban park ranger),
36 school safety agent, campus peace officer or a taxi and limousine
37 commission inspector member of the New York city employees' retirement
38 system or the New York city board of education retirement system, a
39 dispatcher member of the New York city employees' retirement system, a
40 police communications member of the New York city employees' retirement
41 system, an EMT member of the New York city employees' retirement system,
42 a deputy sheriff member of the New York city employees' retirement
43 system, a correction officer of the Westchester county correction
44 department as defined in section eighty-nine-e of this chapter or
45 employed in Suffolk county as a peace officer, as defined in section
46 eighty-nine-s, as added by chapter five hundred eighty-eight of the laws
47 of nineteen hundred ninety-seven, of this chapter, employed in Suffolk
48 county as a correction officer, as defined in section eighty-nine-f of
49 this chapter, or employed in Nassau county as a correction officer,
50 uniformed correction division personnel, sheriff, undersheriff or deputy
51 sheriff, as defined in section eighty-nine-g of this chapter, or
52 employed in Nassau county as an ambulance medical technician, an ambu-
53 lance medical technician/supervisor or a member who performs ambulance
54 medical technician related services, or a police medic, police medic
55 supervisor or a member who performs police medic related services, as
56 defined in section eighty-nine-s, as amended by chapter five hundred

1 seventy-eight of the laws of nineteen hundred ninety-eight, of this
2 chapter, or employed in Nassau county as a peace officer, as defined in
3 section eighty-nine-s, as added by chapter five hundred ninety-five of
4 the laws of nineteen hundred ninety-seven, of this chapter, or employed
5 in Albany county as a sheriff, undersheriff, deputy sheriff, correction
6 officer or identification officer, as defined in section eighty-nine-h
7 of this chapter or is employed in St. Lawrence county as a sheriff,
8 undersheriff, deputy sheriff or correction officer, as defined in
9 section eighty-nine-i of this chapter or is employed in Orleans county
10 as a sheriff, undersheriff, deputy sheriff or correction officer, as
11 defined in section eighty-nine-l of this chapter or is employed in
12 Jefferson county as a sheriff, undersheriff, deputy sheriff or
13 correction officer, as defined in section eighty-nine-j of this chapter
14 or is employed in Onondaga county as a deputy sheriff-jail division
15 competitively appointed or as a correction officer, as defined in
16 section eighty-nine-k of this chapter or is employed in a county which
17 makes an election under subdivision j of section eighty-nine-p of this
18 chapter as a sheriff, undersheriff, deputy sheriff or correction officer
19 as defined in such section eighty-nine-p or is employed in Broome County
20 as a sheriff, undersheriff, deputy sheriff or correction officer, as
21 defined in section eighty-nine-m of this chapter or is a Monroe county
22 deputy sheriff-court security, or deputy sheriff-jailor as defined in
23 section eighty-nine-n, as added by chapter five hundred ninety-seven of
24 the laws of nineteen hundred ninety-one, of this chapter or is employed
25 in Greene county as a sheriff, undersheriff, deputy sheriff or
26 correction officer, as defined in section eighty-nine-o of this chapter
27 or is a traffic officer with the town of Elmira as defined in section
28 eighty-nine-q of this chapter or is employed by Suffolk county as a park
29 police officer, as defined in section eighty-nine-r of this chapter or
30 is a peace officer employed by a county probation department as defined
31 in section eighty-nine-t, as added by chapter six hundred three of the
32 laws of nineteen hundred ninety-eight, of this chapter or is employed in
33 Rockland county as a deputy sheriff-civil as defined in section eighty-
34 nine-v of this chapter as added by chapter four hundred forty-one of the
35 laws of two thousand one, or is employed in Rockland county as a superi-
36 or correction officer as defined in section eighty-nine-v of this chap-
37 ter as added by chapter five hundred fifty-six of the laws of two thou-
38 sand one or is a paramedic employed by the police department in the town
39 of Tonawanda and retires under the provisions of section eighty-nine-v
40 of this chapter, as added by chapter four hundred seventy-two of the
41 laws of two thousand one, or is a county fire marshal, supervising fire
42 marshal, fire marshal, assistant fire marshal, assistant chief fire
43 marshal, chief fire marshal, division supervising fire marshal or fire
44 marshal trainee employed by the county of Nassau as defined in section
45 eighty-nine-w of this chapter or is employed in Monroe county as a depu-
46 ty sheriff-civil as defined in section eighty-nine-x of this chapter,
47 employed as an emergency medical technician, critical care technician,
48 advanced emergency medical technician, paramedic or supervisor of such
49 titles in a participating Suffolk county fire district as defined in
50 section eighty-nine-ss of this chapter, **or is a qualifying member as**
51 **defined in section eighty-nine-y of this chapter** and is in a plan which
52 permits immediate retirement upon completion of a specified period of
53 service without regard to age. Except as provided in subdivision c of
54 section four hundred forty-five-a of this article, subdivision c of
55 section four hundred forty-five-b of this article, subdivision c of
56 section four hundred forty-five-c of this article, subdivision c of

1 section four hundred forty-five-d of this article, subdivision c of
 2 section four hundred forty-five-e of this article, subdivision c of
 3 section four hundred forty-five-f of this article and subdivision c of
 4 section four hundred forty-five-h of this article, a member in such a
 5 plan and such an occupation, other than a police officer or investigator
 6 member of the New York city employees' retirement system or a firefight-
 7 er, shall not be permitted to retire prior to the completion of twenty-
 8 five years of credited service; provided, however, if such a member in
 9 such an occupation is in a plan which permits retirement upon completion
 10 of twenty years of service regardless of age, ~~[he or she]~~ **such member**
 11 may retire upon completion of twenty years of credited service and prior
 12 to the completion of twenty-five years of service, but in such event the
 13 benefit provided from funds other than those based on such a member's
 14 own contributions shall not exceed two per centum of final average sala-
 15 ry per each year of credited service.

16 § 3. Section 603 of the retirement and social security law is amended
 17 by adding a new subdivision w to read as follows:

18 **w. The service retirement benefit specified in section six hundred**
 19 **four of this article shall be payable to members with twenty-five years**
 20 **of creditable service, without regard to age, who is a qualifying member**
 21 **as defined in section eighty-nine-y of this chapter if: (i) such members**
 22 **have met the minimum service requirements upon retirement; and (ii) in**
 23 **the case of a member subject to the provisions of article fourteen of**
 24 **this chapter, such member files an election therefor which provides that**
 25 **such member will be subject to the provisions of this article and to**
 26 **none of the provisions of such article fourteen. Such election, which**
 27 **shall be irrevocable, shall be in writing, duly executed and shall be**
 28 **filed with the comptroller within one year of the effective date of this**
 29 **subdivision or within one year after entering the employment with Erie**
 30 **County Medical Center upon which eligibility is based, whichever comes**
 31 **later. For the purposes of this subdivision, the term "creditable**
 32 **service" shall have the meaning as so defined in both sections eighty-**
 33 **nine-y and six hundred one of this chapter.**

34 § 4. Section 604 of the retirement and social security law is amended
 35 by adding a new subdivision w to read as follows:

36 **w. The early service retirement benefit for a qualifying member as**
 37 **defined in section eighty-nine-y of this chapter shall be a pension**
 38 **equal to one-fiftieth of final average salary times years of credited**
 39 **service at the completion of twenty-five years of service as such**
 40 **member, but not exceeding three-fourths of such member's final average**
 41 **salary.**

42 § 5. All costs associated with implementing the provisions of this act
 43 shall be borne by Erie County Medical Center.

44 § 6. This act shall take effect immediately.

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

This bill would permit members of the New York State and Local Employ-
 ees' Retirement System employed under the police department of the Erie
 County Medical Center to retire upon completion of twenty-five years of
 creditable service with a benefit of one-half of final average salary
 (FAS) and an additional benefit of one-fiftieth of FAS for each year of
 creditable service in excess of twenty-five years, not to exceed seven-
 ty-five percent (75%) of FAS. Additionally, members covered under Arti-
 cle 14 would be permitted one year to make an irrevocable election to
 switch to the twenty-five-year plan benefit.

If this bill is enacted during the 2025 Legislative Session, we antic-
 ipate that there will be an increase of approximately \$250,000 in the

annual contributions of Erie County Medical Center for the fiscal year ending March 31, 2026. In future years this cost will vary as the billing rates and salary of the affected members change. In future years this cost will vary but is expected to average 6.0% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$1.32 million which will be borne by Erie County Medical Center as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

These estimated costs are based on 42 affected members employed by Erie County Medical Center, with annual salary of approximately \$3.3 million as of March 31, 2024. The affected members were identified using job title codes provided by the office of Senator Sean Ryan.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated March 7, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-33. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

2681--B

2025-2026 Regular Sessions

IN SENATE

January 22, 2025

Introduced by Sens. COONEY, BAILEY, GALLIVAN, HARCKHAM, HINCHEY, JACKSON, MARTINEZ, MAY, MAYER, ROLISON, C. RYAN, S. RYAN, SCARCELLA-SPANTON, SKOUFIS -- read twice and ordered printed, and when printed to be committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the executive law, in relation to the development of a critical incident policy for members of the division of state police

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

1 Section 1. The executive law is amended by adding a new section 214-j
2 to read as follows:

3 § 214-j. Critical incident policy. 1. The superintendent shall develop, maintain and disseminate to all members of the division of state
4 police a critical incident leave policy requiring critical incident paid
5 leave for any members of the division of state police directly involved
6 in a critical incident.

7
8 2. For purposes of this section, the following terms shall have the
9 following meanings:

10 (a) the term "critical incident" shall mean any action taken by a
11 member of the division of state police during the course of the perform-
12 ance of their official duties resulting in the serious physical injury
13 or death of another person where the use of force was justified; and

14 (b) the term "critical incident paid leave" shall mean paid leave of
15 at least twenty calendar days for any member of the division of state
16 police whose official actions were the direct and proximate cause of the
17 serious physical injury or death of another person, and paid leave of
18 fifteen calendar days for any member of the division of state police
19 who, although directly involved in a critical incident, was not the

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

LBD06346-05-5

1 direct and proximate cause of the serious physical injury or death of
2 another person.

3 3. Critical incident paid leave shall begin as soon as possible after
4 the critical incident, provided however, that the superintendent may
5 delay such leave for members who were directly involved in a critical
6 incident but were not the direct and proximate cause of the serious
7 injury or death. Critical incident leave may only be delayed to ensure
8 minimum necessary staffing levels or protect community safety. Delays
9 may only be as long as necessary to address such concerns.

10 4. In any case where critical incident paid leave has been made to a
11 member of the division of the state police, and it is thereafter deter-
12 mined that a critical incident did not occur, the superintendent may
13 order the withholding of future paid leave to such member, provided that
14 the amount of days withheld shall not be more than the critical incident
15 paid leave days that were originally provided.

16 5. The superintendent shall be prohibited from taking any punitive
17 administrative action against any member of the division of state police
18 granted critical incident leave under this section solely on the basis
19 of the provision of such leave.

20 § 2. This act shall take effect on the one hundred twentieth day after
21 it shall have become a law. Effective immediately, the addition, amend-
22 ment and/or repeal of any rule or regulation necessary for the implemen-
23 tation of this act on its effective date are authorized to be made and
24 completed on or before such effective date.

STATE OF NEW YORK

3488

2025-2026 Regular Sessions

IN SENATE

January 28, 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 disability benefits for certain individuals employed by the Nassau county police department

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

1 Section 1. The retirement and social security law is amended by adding
2 a new section 63-j to read as follows:

3 § 63-j. Certain impairment of health; presumption. Notwithstanding any
4 provision of this chapter or any general or special law to the contrary,
5 any condition of impairment of health caused by diseases of the heart,
6 resulting in the disability or death to a member who serves as an ambu-
7 lance medical technician, ambulance medical coordinator, ambulance
8 medical technician/supervisor or a member who performs ambulance medical
9 technician related services, or a police medic, police medic coordina-
10 tor, police medic supervisor, bureau director police emergency ambulance
11 services - county, assistant bureau director police emergency ambulance
12 services - county, or a member who performs police medic or police emer-
13 gency ambulance related services and is employed in the Nassau county
14 police department, presently employed and who shall have sustained such
15 disability while so employed, who successfully passed a physical exam-
16 ination on entry into service as a member covered by this section, which
17 examination failed to disclose evidence of any disease or other impair-
18 ment of the heart, shall be presumptive evidence that it was incurred in
19 the performance and discharge of duty, unless the contrary can be proved
20 by competent evidence.

21 § 2. The retirement and social security law is amended by adding a new
22 section 607-m to read as follows:

23 § 607-m. Certain impairment of health; presumption. Notwithstanding
24 any provision of this chapter or any general or special law to the

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

LBD01272-02-5

1 contrary, any condition of impairment of health caused by diseases of
 2 the heart, resulting in the disability or death to a member who serves
 3 as an ambulance medical technician, ambulance medical coordinator, ambu-
 4 lance medical technician/supervisor or a member who performs ambulance
 5 medical technician related services, or a police medic, police medic
 6 coordinator, police medic supervisor, bureau director police emergency
 7 ambulance services - county, assistant bureau director police emergency
 8 ambulance services - county, or a member who performs police medic or
 9 police emergency ambulance related services and is employed in the
 10 Nassau county police department, presently employed and who shall have
 11 sustained such disability while so employed, who successfully passed a
 12 physical examination on entry into service as a member covered by this
 13 section, which examination failed to disclose evidence of any disease or
 14 other impairment of the heart, shall be presumptive evidence that it was
 15 incurred in the performance and discharge of duty, unless the contrary
 16 can be proved by competent evidence.

17 § 3. Notwithstanding any other provision of law to the contrary, none
 18 of the provisions of this act shall be subject to the appropriation
 19 requirement of section 25 of the retirement and social security law.

20 § 4. All costs associated with implementing the provisions of this act
 21 shall be borne by Nassau county.

22 § 5. This act shall take effect immediately.

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

This bill would allow certain members who are employed in the Nassau County police department who perform police medic or police emergency ambulance related services to receive a performance of duty (POD) disability benefit if the member is impaired due to a condition of the heart, which shall be presumed to have been incurred in the performance of their duties, unless the contrary be proven by competent evidence. Such presumption will benefit members with a POD provided under Section 607-j of the Retirement and Social Security Law.

If this bill is enacted during the 2025 Legislative Session, it would likely lead to an increased number of POD disability benefits for future retirees.

We anticipate that there will be an increase of approximately \$30,000 in the annual contributions of Nassau County for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 0.2% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$51,400 which will be borne by Nassau County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

Further, there would likely be some administrative costs to implement the provisions of this legislation.

These estimated costs are based on 118 affected members employed by Nassau County, with annual salary of approximately \$16 million as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March

31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated January 24, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-10. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

4599

2025-2026 Regular Sessions

IN SENATE

February 10, 2025

Introduced by Sens. JACKSON, MARTINEZ, MARTINS, PALUMBO, RHOADS -- 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 granting certain county fire marshals, supervising fire marshals, fire marshals, assistant fire marshals, assistant chief fire marshals or chief fire marshals pension benefits for service rendered beyond twenty-five years

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

1 Section 1. Subdivision t of section 604 of the retirement and social
2 security law, as amended by section 7 of part II of chapter 55 of the
3 laws of 2023, is amended to read as follows:

4 t. The early service retirement benefit for a member who is employed
5 in the county of Nassau as a county fire marshal, supervising fire
6 marshal, fire marshal, assistant fire marshal, assistant chief fire
7 marshal, chief fire marshal or division supervising fire marshal as
8 defined in section eighty-nine-w of this chapter shall be a pension
9 equal to one-fiftieth of final average salary times years of credited
10 service at the completion of twenty-five years of service as such county
11 fire marshal, supervising fire marshal, fire marshal, assistant fire
12 marshal, assistant chief fire marshal, chief fire marshal or division
13 supervising fire marshal, but not exceeding one-half of [~~his or her~~]
14 such member's final average salary, for service beyond twenty-five years
15 and for non-fire marshal county service the benefit is increased by
16 one-sixtieth of final average salary for each year of additional service
17 credit.

18 § 2. All past service costs associated with implementing the
19 provisions of this act shall be borne by the county of Nassau and may be
20 amortized over ten years.

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

LBD01330-02-5

1 § 3. Notwithstanding any provision of law to the contrary none of the
2 provisions of this act shall be subject to the appropriation requirement
3 of section twenty-five of the retirement and social security law.

4 § 4. This act shall take effect immediately.

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

This bill would modify the service retirement benefit for members of the New York State and Local Employees' Retirement System employed by Nassau County in certain fire marshal job titles. The modified service retirement benefit will be one-half of final average salary (FAS) upon completion of twenty-five years of creditable service with additional sixtieths for each year of creditable service, including non-fire marshal service, in excess of twenty-five years. The current service retirement benefit is one-half of FAS upon completion of twenty-five years of creditable service.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$59,000 in the annual contributions of Nassau County for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 0.8% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$910,000 which will be borne by Nassau County as a one-time payment. This estimate assumes that payment will be made on February 1, 2026. If Nassau County elects to amortize this cost over a 10-year period, the cost for each year including interest would be \$116,000.

These estimated costs are based on 43 affected members employed by Nassau County, with annual salary of approximately \$5.8 million as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 7, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-7. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

5083

2025-2026 Regular Sessions

IN SENATE

February 18, 2025

Introduced by Sens. SEPULVEDA, BAILEY -- 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 death benefits for the beneficiaries of certain members of the retirement system

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

1 Section 1. The retirement and social security law is amended by adding
2 a new section 63-j to read as follows:

3 § 63-j. Death benefits for state-paid judges and justices. a. As used
4 in this section, the term "judge or justice" shall mean a state-paid
5 judge or justice of the unified court system including a retired judge
6 of the court of appeals or retired justice of the supreme court who is
7 serving as a justice of the supreme court pursuant to certification by
8 the administrative board of the courts in accordance with section one
9 hundred fourteen or one hundred fifteen of the judiciary law, or a hous-
10 ing judge of the civil court of the city of New York.

11 b. Notwithstanding any provision of law to the contrary, where a judge
12 or justice would have been entitled to a service retirement benefit at
13 the time of such judge or justice's death and where such death occurs on
14 or after the effective date of this section, the beneficiary or benefi-
15 ciaries may elect to receive, in a lump sum, an amount payable which
16 shall be equal to the pension reserve that would have been established
17 had the member retired on the date of such judge or justice's death, or
18 the value of the death benefit and the reserve-for-increased-take-home-
19 pay, if any, whichever is greater.

20 § 2. The retirement and social security law is amended by adding a new
21 section 508-d to read as follows:

22 § 508-d. Death benefits for state-paid judges and justices. a. As
23 used in this section, the term "judge or justice" shall mean a state-

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

LBD02220-02-5

1 paid judge or justice of the unified court system including a retired
 2 judge of the court of appeals or retired justice of the supreme court
 3 who is serving as a justice of the supreme court pursuant to certifi-
 4 cation by the administrative board of the courts in accordance with
 5 section one hundred fourteen or one hundred fifteen of the judiciary
 6 law, or a housing judge of the civil court of the city of New York.

7 b. Notwithstanding any provision of law to the contrary, where a judge
 8 or justice would have been entitled to a service retirement benefit at
 9 the time of such judge or justice's death and where such death occurs on
 10 or after the effective date of this section, the beneficiary or benefi-
 11 ciaries may elect to receive, in a lump sum, an amount payable which
 12 shall be equal to the pension reserve that would have been established
 13 ad the member retired on the date of such judge or justice's death, or
 14 the value of the death benefit and the reserve-for-increased-take-home-
 15 pay, if any, whichever is greater.

16 § 3. The retirement and social security law is amended by adding a new
 17 section 606-d to read as follows:

18 § 606-d. Death benefits for state-paid judges and justices. a. As
 19 used in this section, the term "judge or justice" shall mean a state-
 20 paid judge or justice of the unified court system including a retired
 21 judge of the court of appeals or retired justice of the supreme court
 22 who is serving as a justice of the supreme court pursuant to certifi-
 23 cation by the administrative board of the courts in accordance with
 24 section one hundred fourteen or one hundred fifteen of the judiciary
 25 law, or a housing judge of the civil court of the city of New York.

26 b. Notwithstanding any provision of law to the contrary, where a judge
 27 or justice would have been entitled to a service retirement benefit at
 28 the time of such judge or justice's death and where such death occurs on
 29 or after the effective date of this section, the beneficiary or benefi-
 30 ciaries may elect to receive, in a lump sum, an amount payable which
 31 shall be equal to the pension reserve that would have been established
 32 had the member retired on the date of such judge or justice's death, or
 33 the value of the death benefit and the reserve-for-increased-take-home-
 34 pay, if any, whichever is greater.

35 § 4. All past service costs associated with implementing the
 36 provisions of this act shall be borne by the state of New York and may
 37 be amortized over a period of ten years.

38 § 5. Notwithstanding any other provision of law to the contrary, none
 39 of the provisions of this act shall be subject to the appropriation
 40 requirement of section 25 of the retirement and social security law.

41 § 6. This act shall take effect immediately.

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

This bill would modify the in-service death benefit for retirement eligible members of the New York State and Local Employees' Retirement System who are employed as state-paid judges or justices of the Unified Court System. The in-service death benefit will be the value of the pension reserve as if the member had retired on their date of death.

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$287,000 in the annual contributions of the State of New York for the fiscal year ending March 31, 2026. In future years this cost will vary but is expected to average 0.1% of salary annually.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$4.85 million which will be borne by the State of New York as a one-time payment. This estimate assumes that payment will be made on March 1, 2026. If the State of New

York elects to amortize this cost over a 10-year period, the cost for each year including interest would be \$619,000.

These estimated costs are based on 1,153 affected members employed by the State of New York, with annual salary of approximately \$228 million as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 13, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-24. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

5928

2025-2026 Regular Sessions

IN SENATE

March 4, 2025

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

AN ACT granting retroactive membership with Tier IV status in the New York state and local employees' retirement system to Dawn Ward

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

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 Dawn Ward, who was employed with the village of Kensington with a start
3 date of November 1, 1993, and who is currently a member of the New York
4 state and local employees' retirement system, who through no fault of
5 her own did not become a member of the New York state and local employ-
6 ees' retirement system on November 1, 1993 when first employed by the
7 village of Kensington, shall be deemed to have been a member of the New
8 York state and local employees' retirement system on such date she
9 commenced her employment and shall be granted Tier IV status, provided
10 that an application is filed with the head of the New York state and
11 local employees' retirement system within one year from the effective
12 date of this act. Upon the granting of such retroactive membership,
13 Dawn Ward shall not be granted a refund of any employee contribution
14 made by her to the New York state and local employees' retirement
15 system.

16 § 2. All past services costs associated with the implementation of
17 this act shall be borne by the village of Kensington.

18 § 3. This act shall take effect immediately.

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

This bill would provide Dawn Ward with a date of membership of November 11, 1993, their date of first employment with the Village of Kensington, resulting in Tier 4 status in the New York State and Local Employees' Retirement System. Dawn Ward is currently a Tier 5 member. There will be no refund of member contributions.

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

LBD05951-02-5

If this bill is enacted during the 2025 Legislative Session, we anticipate that there will be an increase of approximately \$2,900 in the annual contributions of the Village of Great Neck, \$850 in the annual contributions of the Village of Kensington, and \$290 in the annual contributions of the Village of Baxter Estates for the fiscal year ending March 31, 2026. In the future years this cost will vary as the billing rates and salary of Dawn Ward change.

In addition to the annual contributions discussed above, there will be an immediate past service cost of approximately \$10,900 which will be borne by the Village of Kensington as a one-time payment. This estimate assumes that payment will be made on February 1, 2026.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact of the proposed change, the same data used in the April 1, 2024 actuarial valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated February 3, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-41. As Chief Actuary of the New York State and Local Retirement System, 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.

STATE OF NEW YORK

7854

2025-2026 Regular Sessions

IN SENATE

May 9, 2025

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

AN ACT in relation to granting retroactive Tier II membership in the New York state and local police and fire retirement system to Giuseppe T. Rosini

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

1 Section 1. Notwithstanding any other provision of law, Giuseppe T.
2 Rosini, a member of the New York state and local police and fire retire-
3 ment system, who was employed by the Wading River Fire District from
4 October 2004 through December 2008, who, for reasons not ascribable to
5 his own negligence, and as acknowledged as an error or mistake by the
6 Wading River Fire Department in failing to notify Giuseppe T. Rosini of
7 his eligibility to enroll or providing an opportunity to enroll in such
8 retirement system based on his part-time employment with the Wading
9 River Fire Department, did not file a membership application in the New
10 York state and local police and fire retirement system during such
11 employment with the Wading River Fire District, and who would have been
12 eligible to enroll as a member in the New York State and Local Police
13 and Fire Retirement System as a Tier II status member at the time of his
14 employment with the Wading River Fire Department, did not become a
15 member of the New York state and local police and fire retirement system
16 until December 15, 2014, which gave him Tier VI status instead of Tier
17 II status.

18 § 2. Notwithstanding any other provision of law, Giuseppe T. Rosini,
19 who is currently employed by the town of Riverhead, may be deemed to
20 have become a member of the New York state and local police and fire
21 retirement system on October 25, 2004 if, within six months of the
22 effective date of this act, he shall file with the state comptroller a
23 written request to that effect. Upon the granting of such retroactive
24 membership, Giuseppe T. Rosini shall not be granted a refund of any

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

LBD04421-04-5

1 employee contribution made by him to the New York state and local police
2 and fire retirement system and any and all such contributions shall be
3 credited toward and used to pay costs and outstanding contributions due
4 and owing to the New York state and local police and fire retirement
5 system associated with the implementation of this act.

6 § 3. All past service costs associated with the implementation of this
7 act that are related to Giuseppe T. Rosini's employment with the Wading
8 River Fire District shall be borne by the Wading River Fire District.

9 § 4. All other past service costs associated with the implementation
10 of this act shall be borne by the town of Riverhead.

11 § 5. This act shall take effect immediately.

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

This bill would grant Tier 2 status in the New York State and Local
Police and Fire Retirement System to Giuseppe T. Rosini, a current Tier
6 member employed by the Town of Riverhead, by changing their date of
membership to October 25, 2004, their first date of employment with
Wading River Fire District. There will be no refund of member contribu-
tions.

If this bill is enacted during the 2025 Legislative Session, we antic-
ipate that there will be an increase of approximately \$18,000 in the
annual contributions of the Town of Riverhead for the fiscal year ending
March 31, 2026. In future years this cost will vary as the billing rates
and salary of Giuseppe T. Rosini change.

In addition to the annual contributions discussed above, there will be
an immediate past service cost of approximately \$2,880 which will be
borne by the Town of Riverhead. This estimate assumes that payment will
be made on February 1, 2026.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact
of the proposed change, the same data used in the April 1, 2024 actuari-
al valuation. Distributions and other statistics can be found in the
2024 Report of the Actuary and the 2024 Annual Comprehensive Financial
Report. The actuarial assumptions and methods used are described in the
2024 Annual Report to the Comptroller on Actuarial Assumptions, and the
Codes, Rules and Regulations of the State of New York: Audit and
Control. The Market Assets and GASB Disclosures are found in the March
31, 2024 New York State and Local Retirement System Financial Statements
and Supplementary Information.

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

This estimate, dated May 5, 2025, and intended for use only during the
2025 Legislative Session, is Fiscal Note No. 2025-154. As Chief Actuary
of the New York State and Local Retirement System, I, Aaron Schottin
Young, hereby certify that this analysis complies with applicable Actua-
rial Standards of Practice as well as the Code of Professional Conduct
and Qualification Standards for Actuaries Issuing Statements of Actuari-
al Opinion of the American Academy of Actuaries, of which I am a member.

STATE OF NEW YORK

8207

2025-2026 Regular Sessions

IN SENATE

May 21, 2025

Introduced by Sen. JACKSON -- (at request of the Unified Court System) -- 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 eligibility for retirement benefits for certain members of the unified court system

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

1 Section 1. Subdivision a of section 503 of the retirement and social
2 security law, as amended by chapter 18 of the laws of 2012, is amended
3 to read as follows:

4 a. The normal service retirement benefit specified in section five
5 hundred four of this article shall be payable to general members, other
6 than elective members, who have met the minimum service requirements
7 upon retirement and attainment of age sixty-two, provided, however, a
8 general member who is a peace officer employed by the unified court
9 system or a member of a teachers' retirement system may retire without
10 reduction of ~~[his or her]~~ **such member's** retirement benefit upon attain-
11 ment of at least fifty-five years of age and completion of thirty or
12 more years of service. For members who become members of the New York
13 state and local employees' retirement system on or after April first,
14 two thousand twelve, the normal service retirement benefits specified in
15 section five hundred four of this article shall be payable to general
16 members, other than elective members, who have met the minimum service
17 requirements upon retirement and attainment of age sixty-three; **provided**
18 **that, a member who is a peace officer employed by the unified court**
19 **system may retire without reduction of such member's retirement benefit**
20 **upon attainment of at least fifty-five years of age and completion of**
21 **thirty or more years of service.**

22 § 2. Subdivisions a and a-1 of section 603 of the retirement and
23 social security law, subdivision a as amended by section 3 of part EE of

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

LBD07851-04-5

1 chapter 55 of the laws of 2024 and subdivision a-1 as added by chapter
2 18 of the laws of 2012, are amended to read as follows:

3 a. The service retirement benefit specified in section six hundred
4 four of this article shall be payable to members who have met the mini-
5 mum service requirements upon retirement and attainment of age sixty-
6 two, other than members who are eligible for early service retirement
7 pursuant to subdivision c of section six hundred four-b of this article,
8 subdivision c of section six hundred four-c of this article, subdivision
9 d of section six hundred four-d of this article, subdivision c of
10 section six hundred four-e of this article, subdivision c of section six
11 hundred four-f of this article, subdivision c of section six hundred
12 four-g of this article, subdivision c of section six hundred four-h of
13 this article, subdivision c of section six hundred four-i of this arti-
14 cle, or subdivision c of section six hundred four-j of this article,
15 provided, however, a member of a teachers' retirement system or the New
16 York state and local employees' retirement system who first joins such
17 system before January first, two thousand ten or a member who is a
18 uniformed court officer or peace officer employed by the unified court
19 system [~~who first becomes a member of the New York state and local~~
20 ~~employees' retirement system before April first, two thousand twelve~~]
21 may retire without reduction of their retirement benefit upon attainment
22 of at least fifty-five years of age and completion of thirty or more
23 years of service, provided, however, that a uniformed court officer or
24 peace officer employed by the unified court system who first becomes a
25 member of the New York state and local employees' retirement system on
26 or after January first, two thousand ten and retires without reduction
27 of their retirement benefit upon attainment of at least fifty-five years
28 of age and completion of thirty or more years of service pursuant to
29 this section shall be required to make the member contributions required
30 by subdivision f of section six hundred thirteen of this article for all
31 years of credited and creditable service, provided further that [~~the~~]
32 preceding provisions of this subdivision shall not apply to a New York
33 city revised plan member.

34 a-1. For members who first become a member of a public retirement
35 system of the state on or after April first, two thousand twelve, **except**
36 **for uniformed court officers or peace officers employed by the unified**
37 **court system**, the service retirement benefit specified in section six
38 hundred four of this article shall be payable to members who have met
39 the minimum service requirements upon retirement and have attained age
40 sixty-three.

41 § 3. Subdivisions a and b-1 of section 604 of the retirement and
42 social security law, subdivision a as amended and subdivision b-1 as
43 added by chapter 18 of the laws of 2012, are amended to read as follows:

44 a. The service retirement benefit at normal retirement age for a
45 member with less than twenty years of credited service, or less than
46 twenty-five years credited service for a member who joins the New York
47 state teachers' retirement system on or after January first, two thou-
48 sand ten, shall be a retirement allowance equal to one-sixtieth of final
49 average salary times years of credited service. Normal retirement age
50 for members who first become members of a public retirement system of
51 the state on or after April first, two thousand twelve shall be age
52 sixty-three; **except that the normal retirement age shall be sixty-two**
53 **for a member who is a peace officer or uniformed court officer employed**
54 **by the unified court system.**

55 b-1. Notwithstanding any other provision of law to the contrary, the
56 service retirement benefit for members with twenty or more years of

1 [~~credit~~] **credited** service who first become a member of a public retire-
 2 ment system of the state on or after April first, two thousand twelve at
 3 age sixty-three, or at age sixty-two for uniformed court officers or
 4 peace officers employed by the unified court system, shall be a pension
 5 equal to the sum of thirty-five per centum and one-fiftieth of final
 6 average salary for each year of service in excess of twenty times final
 7 average salary times years of credited service. In no event shall any
 8 retirement benefit payable without optional modification be less than
 9 the actuarially equivalent annuitized value of the member's contrib-
 10 utions accumulated with interest at five percent per annum compounded
 11 annually to the date of retirement.

12 § 4. Paragraph 3 of subdivision i of section 603 of the retirement and
 13 social security law, as added by chapter 18 of the laws of 2012, is
 14 amended to read as follows:

15 3. A member of a public retirement system of the state who has met the
 16 minimum service requirement, but who is not a New York city transit
 17 authority member, as defined in paragraph one of subdivision a of
 18 section six hundred four-b of this article, may retire prior to normal
 19 retirement age, but no earlier than attainment of age fifty-five, in
 20 which event, the amount of [~~his or her~~] **such member's** retirement benefit
 21 computed without optional modification shall be reduced by six and one-
 22 half per centum for each year by which early retirement precedes age
 23 sixty-three; provided, however, that for a member who is a uniformed
 24 court officer or peace officer employed by the unified court system, the
 25 retirement benefit computed without optional modification shall be
 26 reduced in accordance with paragraph one of this subdivision.

27 § 5. Notwithstanding any other provision of law to the contrary, none
 28 of the provisions of this act shall be subject to the appropriation
 29 requirement of section 25 of the retirement and social security law.

30 § 6. This act shall take effect immediately; provided, however, that
 31 the amendments to subdivision a of section 603 of the retirement and
 32 social security law made by section two of this act shall not affect the
 33 expiration of such subdivision and shall be deemed to expire therewith.

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

This bill would allow any Tier 6 member who is a uniformed court offi-
 cer or peace officer employed by the Unified Court System to retire
 without an early age reduction at age 62 or upon attaining age 55 with
 30 years of creditable service. It would also reduce the normal retire-
 ment age from 63 to 62 and lessen the reductions in benefits for those
 who retire prior to normal retirement age.

If this bill is enacted during the 2025 Legislative Session, we antic-
 ipate that there will be an increase of approximately \$2.8 million in
 the annual contributions of the State of New York for the fiscal year
 ending March 31, 2026. In future years this cost will vary as the bill-
 ing rates and salary of the affected members change but is expected to
 average 0.9% of salary annually.

In addition to the annual contributions discussed above, there will be
 an immediate past service cost of approximately \$26.4 million which will
 be borne by the State of New York as a one-time payment. This estimate
 assumes that payment will be made on March 1, 2026.

These estimated costs are based on 2,757 affected members employed by
 the State of New York, with annual salary of approximately \$202 million
 as of March 31, 2024.

Summary of relevant resources:

Membership data as of March 31, 2024 was used in measuring the impact
 of the proposed change, the same data used in the April 1, 2024 actuari-

al valuation. Distributions and other statistics can be found in the 2024 Report of the Actuary and the 2024 Annual Comprehensive Financial Report. The actuarial assumptions and methods used are described in the 2024 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control. The Market Assets and GASB Disclosures are found in the March 31, 2024 New York State and Local Retirement System Financial Statements and Supplementary Information.

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

This estimate, dated May 20, 2025, and intended for use only during the 2025 Legislative Session, is Fiscal Note No. 2025-182. As Chief Actuary of the New York State and Local Retirement System, 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.

SECTION III

Enacted Legislation Affecting Other
New York Public Retirement Systems

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STATE OF NEW YORK

4554--A

2025-2026 Regular Sessions

IN SENATE

February 6, 2025

Introduced by Sens. SCARCELLA-SPANTON, ADDABBO, HARCKHAM, JACKSON, MAYER, PERSAUD, SKOUFIS -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the administrative code of the city of New York, in relation to the verification of participation in the rescue, recovery, and clean-up operations at the site of the World Trade Center terror attacks on September 11, 2001

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

1 Section 1. Subdivision 2 of section 13-252.1 of the administrative
2 code of the city of New York, as amended by chapter 489 of the laws of
3 2013, is amended to read as follows:

4 2. (a) Notwithstanding the provisions of this chapter or of any gener-
5 al, special or local law, charter, administrative code or rule or regu-
6 lation to the contrary, if a member who [~~participated~~] **filed a timely**
7 **notice of participation** in World Trade Center rescue, recovery or clean-
8 up operations as defined in section two of the retirement and social
9 security law[~~, and~~] subsequently retired [~~on a service retirement, an~~
10 ~~ordinary disability retirement, an accidental disability retirement, a~~
11 ~~performance of duty disability retirement, or was separated from service~~
12 ~~with a vested right to deferred payability of a retirement allowance]~~
13 and subsequent to such retirement or separation is determined by the
14 [~~NYCPPE~~] **police pension fund** board of trustees to have a qualifying
15 World Trade Center condition, as defined in section two of the retire-
16 ment and social security law, upon such determination by the [~~NYCPPE~~]
17 **police pension fund** board of trustees, it shall be presumed that such
18 disability was incurred in the performance and discharge of duty as the
19 natural and proximate result of an accident not caused by such member's
20 own willful negligence, and that the member would have been physically

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

LBD07774-02-5

1 or mentally incapacitated for the performance and discharge of duty of
 2 the position from which [~~he or she~~] the member retired or vested had the
 3 condition been known and fully developed at the time of the member's
 4 retirement or separation from service with vested rights, unless the
 5 contrary is proven by competent evidence.

6 (b) The [~~NYCPPF~~] police pension fund board of trustees shall consider
 7 a reclassification of the member's retirement or vesting as an acci-
 8 dental disability retirement effective as of the date of such reclassi-
 9 fication.

10 (c) Such member's retirement option shall not be changed as a result
 11 of such reclassification.

12 (d) [~~The member's former employer at the time of the member's retire-~~
 13 ~~ment shall have an opportunity to be heard on the member's application~~
 14 ~~for reclassification by the NYCPPF board of trustees according to proce-~~
 15 ~~dures developed by the NYCPPF board of trustees] Notwithstanding the
 16 provisions of any general, special or local law, or administrative code
 17 to the contrary, but except for the purposes of determining eligibility
 18 for World Trade Center benefits, it shall be considered presumptive
 19 evidence that upon the timely filing of a fully sworn notice of partic-
 20 ipation, such member shall have a qualifying World Trade Center condi-
 21 tion, as defined by subdivision thirty-six of section two of the retire-
 22 ment and social security law, unless the contrary be proved by competent
 23 evidence and adopted by a quorum of the board of trustees.~~

24 (e) The [~~NYCPPF~~] police pension fund board of trustees is hereby
 25 authorized to promulgate rules and regulations to implement the
 26 provisions of this paragraph.

27 § 2. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would eliminate the existing World Trade Center (WTC) verification requirement for Tier 1 and Tier 2 POLICE members and provide eligibility for WTC benefits to all members who timely file a Notice of Participation.

ILLUSTRATION - COST DUE TO INCIDENCE OF UNVERIFIABLE
 WTC APPROVAL INCREASE (DECREASE) IN
 EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Thousands)

	One Incident Year	Disability	One Incident Per Year Death	Disability	Death
2026	71		272	71	272
2027	71		272	141	543
2028	71		272	212	815
2029	71		272	283	1,087
2030	71		272	354	1,359
2031	71		272	424	1,630
2032	71		272	495	1,902
2033	71		272	566	2,174
2034	71		272	636	2,445
2035	71		272	707	2,717
2036	71		272	778	2,989
2037	71		272	849	3,260
2038	71		272	919	3,532
2039	71		272	990	3,804
2040	0		0	990	3,804

2041	0	0	990	3,804
2042	0	0	990	3,804
2043	0	0	990	3,804
2044	0	0	990	3,804
2045	0	0	990	3,804
2046	0	0	990	3,804
2047	0	0	990	3,804
2048	0	0	990	3,804
2049	0	0	990	3,804
2050	0	0	990	3,804

Employer contribution impact beyond Fiscal Year 2050 is not shown. Costs could vary greatly depending on the number of future members who benefit and on their length of service, age, and salary history.

The potential increases in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	Per Disability	Per Death
(1) PV of Employer Contributions:	598	2,297
(2) PV of Employee Contributions:	<u>0</u>	<u>0</u>
Total PV of Benefits (1) + (2):	598	2,297

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL per incident would be recognized as ongoing gain/loss.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

Recognized as Ongoing Gain/Loss	Per Disability	Per Death
Increase (Decrease) in UAL:	598 K	2,297 K
Number of Payments:	14	14
Amortization Payment:	71 K	272 K

CENSUS DATA: The number of members who will benefit in the future from the verification removal provided in this proposed legislation is unknown. Of the 31,945 Notices of Participation submitted to POLICE, only 1,940 have been verified so far. There are currently approximately 50 known cases where WTC disability benefits were approved medically, but did not meet WTC verification requirements.

The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the population used to develop the average costs is summarized below.

POLICE

Active Members

- Number Count: 1,760

- Average Age:	52.6
- Average Service:	27.5
- Average Salary:	185,600
Receiving Members (within 25 years of retirement)	
- Number Count:	23,277
- Average Age:	55.1

IMPACT ON MEMBER BENEFITS: Currently, Tier 1 and Tier 2 New York City Police Pension Fund (POLICE) members who file a WTC Notice of Participation must also provide information about their participation in WTC rescue, recovery or clean-up operations, which is reviewed and verified, before becoming eligible for WTC benefits.

Under the proposed legislation, the verification process would no longer be required. Instead, all members who filed a timely WTC Notice of Participation, irrespective of duties performed during the applicable period, would be granted a presumption that they have met the requirements of WTC participation.

For purposes of this Fiscal Note, an incident represents a member whose WTC participation would be unverifiable and therefore benefits from this proposed legislation upon disability or death.

The current deadline to file a WTC Notice of Participation is September 11, 2026. Additional costs for future members who may file a Notice of Participation if this proposed legislation were to be passed are not included in this Fiscal Note.

The right of a vested member to file for WTC disability benefits may be inadvertently deleted from the law and would, under the proposed legislation, require retirement as eligibility for WTC benefits. This may warrant consideration under the New York State Constitution.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

The cost of this proposed legislation could vary greatly depending on the number of future members who benefit and on their length of service, age, and salary history. The estimated financial impact for active members who become disabled has been calculated assuming 50% would have retired under an ordinary disability benefit, and 50% would have continued working if the proposed legislation were not passed.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and

procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-40 dated April 7, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

7314--C

2025-2026 Regular Sessions

IN SENATE

April 9, 2025

Introduced by Sens. JACKSON, GIANARIS, SCARCELLA-SPANTON -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law and the administrative code of the city of New York, in relation to permit surviving spouses of certain retirement plan members to retain certain benefits upon remarriage

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

1 Section 1. Subdivision 7 of section 501 of the retirement and social
2 security law, as amended by chapter 457 of the laws of 2017, is amended
3 to read as follows:

4 7. "Eligible beneficiary" for the purposes of section five hundred
5 nine of this article shall mean the following persons or classes of
6 persons in the order set forth: (a) a surviving spouse who has not
7 renounced survivorship rights in a separation agreement, until remar-
8 riage, (b) surviving children until age twenty-five, (c) dependent
9 parents, determined under regulations promulgated by the comptroller,
10 (d) any other person who qualified as a dependent on the final federal
11 income tax return of the member or the return filed in the year imme-
12 diately preceding the year of death, until such person reaches twenty-
13 one years of age, (e) with respect to members of the New York city
14 employees' retirement system (other than a New York city uniformed
15 correction/sanitation revised plan member or an investigator revised
16 plan member) and the board of education retirement system of the city of
17 New York, a person whom the member shall have nominated in the form of a
18 written designation, duly acknowledged and filed with the head of the

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

LBD00108-08-5

1 retirement system for the purpose of section five hundred eight of this
 2 article. In the event that a class of eligible beneficiaries consists of
 3 more than one person, benefits shall be divided equally among the
 4 persons in such class. For the purposes of section five hundred eight of
 5 this article the term "eligible beneficiary" shall mean such person as
 6 the member shall have nominated to receive the benefits provided in this
 7 article. To be effective, such a nomination must be in the form of a
 8 written designation, duly acknowledged and filed with the head of the
 9 retirement system for this specific purpose. In the event such desig-
 10 nated beneficiary does not survive [~~him~~ the member, or if [~~he~~ such
 11 member shall not have so designated a beneficiary, such benefits shall
 12 be payable to the deceased member's estate or as provided in section one
 13 thousand three hundred ten of the surrogate's court procedure act [~~and~~],
 14 (f) notwithstanding any other provisions of law, "eligible beneficiary"
 15 of a New York city uniformed sanitation revised plan member for the
 16 purposes of section five hundred nine of this article shall mean the
 17 following persons or classes of persons in the order set forth: (i) a
 18 surviving spouse who has not renounced survivorship rights in a separa-
 19 tion agreement, (ii) surviving children until age twenty-five, (iii)
 20 dependent parents, determined under regulations promulgated by the comp-
 21 troller and (iv) any other person who qualified as a dependent on the
 22 final federal income tax return of the member or the return filed in the
 23 year immediately preceding the year of death, until such person reaches
 24 twenty-one years of age, and (g) notwithstanding any other provisions of
 25 law, "eligible beneficiary" of a New York city police pension fund
 26 member for the purposes of section five hundred nine of this article
 27 shall mean the following persons or classes of persons in the order set
 28 forth: (i) a surviving spouse who has not renounced survivorship rights
 29 in a separation agreement, (ii) surviving children until age twenty-
 30 five, (iii) dependent parents, determined under regulations promulgated
 31 by the comptroller, and (iv) any other person who qualified as a depend-
 32 ent on the final federal income tax return of the member or the return
 33 filed in the year immediately preceding the year of death, until such
 34 person reaches twenty-one years of age.

35 § 2. Subdivision a of section 13-209 of the administrative code of the
 36 city of New York is amended to read as follows:

37 a. The board of trustees of the pension fund shall pay a pension out
 38 of such fund to the spouse, child or children or dependent parent or
 39 parents of any deceased member of the police force in such department,
 40 if the death of such member occur during [~~his or her~~ their service in
 41 such police force, or after [~~he or she~~ such member was retired from
 42 service in such force. The amount of any such pension to be paid by the
 43 board of trustees to each of the several representatives of such member,
 44 in case there shall be more than one, from time to time, may be deter-
 45 mined by such board according to the circumstances of each case. The
 46 annual pension to the representative or representatives of such member,
 47 however, shall be six hundred dollars, and no part of such sum shall be
 48 paid to any [~~such spouse who shall remarry, after such remarriage, or to~~
 49 ~~any~~ child after it shall have reached the age of eighteen years.

50 In lieu of the aforementioned pension, when a member of the force dies
 51 while in active service, [~~his or her~~ their beneficiary shall be paid
 52 the accumulated deductions of such deceased member if written applica-
 53 tion therefor be made to the board of trustees by such beneficiary.

54 § 3. This act shall take effect immediately and shall apply to surviv-
 55 ing spouses in pay status as of such date and for members dying on or
 56 after such date.

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

SUMMARY: This proposed legislation, as it relates to the New York City Retirement Systems and Pension Funds (NYCRS), would allow eligible Tier 3 surviving spouses of New York City Police Pension Fund (POLICE) members to continue to receive certain accidental death benefits, in lieu of other potential beneficiaries, after remarriage.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS: Because members of POLICE are eligible for Special Accidental Death Benefits (SADB), the proposed legislation is not expected to change the amount or timing of employer contributions. However, as explained below, the allocation of a portion of death benefits among beneficiaries may change.

IMPACT ON SURVIVOR BENEFITS: The accidental death benefits payable to beneficiaries of Tier 3 POLICE members is approximately 100% of salary pursuant to SADB under General Municipal Law 208-f and is offset by any non-SADB accidental death benefits (RSSL 509). The SADB is paid to the deceased member's surviving spouse, if alive, regardless of subsequent marital status.

Currently, surviving spouses receiving accidental death benefits who subsequently remarry stop receiving the non-SADB portion of the accidental death benefit. Instead, the non-SADB death benefit would be paid to the deceased member's children until age 25, dependent parents, or other eligible beneficiaries, if any. If there are no other eligible beneficiaries upon remarriage, then 100% of salary would still be paid to the spouse pursuant to SADB.

Under the proposed legislation, surviving spouses who are in pay status on or after the effective date and subsequently remarry, would continue to receive both the non-SADB and SADB portion of the accidental death benefit. Any beneficiaries lower in the hierarchy of eligible recipients (such as qualifying children under age 25 or dependent parents) would lose eligibility to such non-SADB accidental death benefits to the extent the surviving spouse who remarries is still alive.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

For purposes of this Fiscal Note, potential costs related to Section 2 of the proposed legislation, which modifies benefits for a class of members whose plan has been closed since approximately 1940 and generally rendered inoperable pursuant to Chapter 503 of the Laws of 1995, have not been included.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been

prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-67 dated May 20, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

4727

2025-2026 Regular Sessions

IN SENATE

February 12, 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 normal retirement age for police/fire members of the New York city fire department pension fund

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

1 Section 1. Subdivision 17 of section 501 of the retirement and social
2 security law, as amended by chapter 18 of the laws of 2012, is amended
3 to read as follows:

4 17. "Normal retirement age" shall be age sixty-two, for general
5 members, [~~and~~] the age at which a member completes or would have
6 completed twenty-two years of service, for police/fire members, New York
7 city uniformed correction/sanitation revised plan members and investi-
8 gator revised plan members, **and the age at which a member completes**
9 **twenty years of service for police/fire members who are members of the**
10 **New York city fire department pension fund.**

11 § 2. Subdivision d of section 503 of the retirement and social securi-
12 ty law, as amended by chapter 18 of the laws of 2012, is amended to read
13 as follows:

14 d. The normal service retirement benefit specified in section five
15 hundred five of this article shall be paid to police/fire members, New
16 York city uniformed correction/sanitation revised plan members and
17 investigator revised plan members without regard to age upon retirement
18 after twenty-two years of service; **provided, however, that such normal**
19 **service retirement benefit for police/fire members who are members of**
20 **the New York city fire department pension fund shall be paid to such**
21 **members of the New York city fire department pension fund without regard**
22 **to age upon retirement after twenty years of service.** Early service
23 retirement shall be permitted upon retirement after twenty years of
24 credited service or attainment of age sixty-two, provided, however, that

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

LBD01279-02-5

1 New York city police/fire revised plan members, New York city uniformed
 2 correction/sanitation revised plan members and investigator revised plan
 3 members shall not be eligible to retire for service prior to the attain-
 4 ment of twenty years of credited service.

5 § 3. Notwithstanding the provisions of section 13-379 of the adminis-
 6 trative code of the city of New York, the provisions of this act amend-
 7 ing sections 501 and 503 of the retirement and social security law shall
 8 apply to chapter three of title thirteen of the administrative code of
 9 the city of New York.

10 § 4. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would reduce the Normal Retirement Age for Tier 3 members of the New York City Fire Pension Fund (FIRE) to be the age at which a member completes twenty years of service.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Millions)

Year	FIRE
2026	3.9
2027	4.2
2028	4.4
2029	4.7
2030	5.0
2031	5.3
2032	5.6
2033	6.1
2034	6.5
2035	6.9
2036	7.3
2037	7.9
2038	8.4
2039	8.8
2040	9.1
2041	9.6
2042	9.9
2043	8.7
2044	9.0
2045	9.4
2046	9.6
2047	9.8
2048	10.0
2049	10.2
2050	10.4

Projected contributions include future new hires that may be impacted. For Fiscal Year 2051 and beyond, the expected increase in normal cost as a level percent of pay for impacted new entrants is approximately 0.28%. The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	FIRE
(1) PV of Employer Contributions:	25.9
(2) PV of Employee Contributions:	<u>(3.5)</u>
Total PV of Benefits (1) + (2):	22.4

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	FIRE
Increase (Decrease) in UAL:	14.1 M
Number of Payments:	17
Amortization Payment:	1.5 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	FIRE
Active Members	
- Number Count:	5,572
- Average Age:	34.1
- Average Service:	6.2
- Average Salary:	118,600

IMPACT ON MEMBER BENEFITS: Currently, Tier 3 FIRE members who retire with at least 20 years of service are eligible to receive an annual benefit that is equal to 42% of Final Average Salary (FAS), increasing to a maximum benefit of 50% of FAS after 22 years of service.

Under the proposed legislation, Tier 3 FIRE members who retire with at least 20 years of service would be eligible to receive an annual benefit that is equal to 50% of FAS.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* Retirement rates were adjusted to reflect the earlier payability of the service retirement benefit associated with the proposed legislation.

* New entrants were assumed to replace exiting members so that total payroll increases by 3% each year for impacted groups. New entrant demographics were developed based on data for recent new hires and actuarial judgement.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-11 dated February 11, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the

STATE OF NEW YORK

4824--A

2025-2026 Regular Sessions

IN SENATE

February 13, 2025

Introduced by Sen. JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the general municipal law, in relation to disabilities of members of the uniformed force of sanitation departments in certain cities

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

1 Section 1. The general municipal law is amended by adding a new
2 section 207-aa to read as follows:

3 § 207-aa. Disabilities of members of the uniformed force of sanitation
4 departments in certain cities. Notwithstanding the provisions of any
5 general, special or local law or administrative code to the contrary,
6 but except for the purposes of the workers' compensation law and the
7 labor law, any condition of impairment of health caused by leptospiro-
8 sis, resulting in total or partial disability or death to a paid member
9 of the uniformed force of a paid sanitation department, where such paid
10 member is drawn from competitive civil service lists, who successfully
11 passed a physical examination on entry into the service of such depart-
12 ment, which examination failed to reveal any evidence of such condition,
13 shall be presumptive evidence that it was incurred in the performance
14 and discharge of duty, unless the contrary be proved by competent
15 evidence.

16 § 2. This act shall take effect immediately.

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

SUMMARY: The proposed legislation would provide Sanitation members of the New York City Employees' Retirement System (NYCERS) a rebuttable statutory presumption that a qualifying partial or total disability or death related to leptospirosis was incurred in the performance of duty.

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

LBD04231-02-5

ILLUSTRATION - INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$ in Thousands)

Year	One Incident		One Incident Per Year	
	Disability	Death	Disability	Death
2026	51	215	51	215
2027	51	215	104	437
2028	51	215	159	666
2029	51	215	215	901
2030	51	215	272	1,143
2031	51	215	332	1,393
2032	51	215	393	1,650
2033	51	215	456	1,915
2034	51	215	521	2,188
2035	51	215	588	2,469
2036	51	215	657	2,758
2037	51	215	728	3,056
2038	51	215	801	3,363
2039	51	215	876	3,680
2040	0	0	903	3,790
2041	0	0	930	3,904
2042	0	0	958	4,021
2043	0	0	986	4,142
2044	0	0	1,016	4,266
2045	0	0	1,046	4,394
2046	0	0	1,078	4,526
2047	0	0	1,110	4,661
2048	0	0	1,143	4,801
2049	0	0	1,178	4,945
2050	0	0	1,213	5,094

Employer contribution impact beyond Fiscal Year 2050 is not shown.

The potential increases in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	Per Disability	Per Death
(1) PV of Employer Contributions:	434	1,821
(2) PV of Employee Contributions:	(17)	0
Total PV of Benefits (1) + (2):	417	1,821

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL per incident would be recognized as ongoing gain/loss.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

Recognized as Ongoing Gain/Loss	Per Disability	Per Death
Increase (Decrease) in UAL:	434 K	1,821 K
Number of Payments:	14	14
Amortization Payment:	51 K	215 K

CENSUS DATA: The number of members who will benefit in the future from this proposed legislation is unknown. The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the potentially impacted population used to develop the average costs is summarized below.

	NYCERS
Active Members	
- Number Count:	8,018
- Average Age:	43.2
- Average Service:	11.1
- Average Salary:	107,800

IMPACT ON MEMBER BENEFITS: Currently, a NYCERS Sanitation member who becomes disabled due to leptospirosis would be eligible for an applicable ordinary disability retirement benefit, generally a lifetime payment of 1/3 of salary. The ordinary death benefit is a lump sum payment generally equal to three times the member's salary.

Under the proposed legislation, the performance of duty disability benefit for NYCERS Sanitation members who are disabled from leptospirosis would generally be equal to 75% of Final Average Salary.

Under the proposed legislation, the performance of duty death benefit would generally be equal to a lifetime benefit of 50% of a member's wages earned during their last year of service, plus, if applicable, the Special Accidental Death Benefit (SADB) payable under General Municipal Law section 208-f.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

The number of members who will benefit from the proposed legislation is unknown. The cost of this proposed legislation could vary greatly depending on the number of future members who benefit and on their length of service, age, and salary history. In particular, the increase would be greater for a member who is not yet eligible for an Ordinary Disability Retirement benefit when disabled.

The estimated financial impact for disabled members has been calculated assuming 50% would have retired under the current ordinary disability benefit, and 50% would have continued working if the proposed legislation were not passed.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter

laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-17 dated February 19, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

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SECTION IV

Vetoed Legislation Affecting Other
New York Public Retirement Systems

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STATE OF NEW YORK

1778--C

2025-2026 Regular Sessions

IN ASSEMBLY

January 14, 2025

Introduced by M. of A. RAJKUMAR, COLTON, SOLAGES, ALVAREZ, WILLIAMS, O'PHARROW, HOOKS, BRABENEC, PIROZZOLO -- read once and referred to the Committee on Governmental Employees -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the administrative code of the city of New York, in relation to granting members of the city's police force eligibility for retirement and pension based on previous service as traffic enforcement agents

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

1 Section 1. The administrative code of the city of New York is amended
2 by adding a new section 13-633 to read as follows:

3 § 13-633 Transfer of members of the New York city police department
4 from traffic enforcement to the police force. a. The time served as a
5 member of the city's traffic enforcement who has become a member of the
6 uniformed force of the police department of the city, whether by trans-
7 fer or as a result of a competitive examination and appointment, and who
8 is still a member of the uniformed force of the police department of the
9 city, shall be included and counted as police service as defined in
10 section 13-214 of this title in determining retirement and pension bene-
11 fits as provided in this code and the retirement and social security law
12 if such person becomes a member of a state or city retirement system
13 available to members of the police department of the city, provided,
14 however, that no person becoming a member of the uniformed force of the
15 police department of the city in the manner herein provided, shall be
16 entitled to participate in the benefits of a state or city retirement
17 system available to members of the police department of the city, unless

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

LBD02377-09-5

1 such person shall pay into such fund the total sum that such person
 2 would have been required to pay in order to participate therein had such
 3 person been a member of such force from the time they entered the
 4 service of traffic enforcement. These provisions shall not be subject to
 5 any restriction relative to transfers contained in the civil service law
 6 or in the rules and regulations of the civil service commission of the
 7 state, or any subdivision thereof.

8 b. Notwithstanding any other provisions of law, a member of the New
 9 York city police department shall be entitled to buy back and receive
 10 service credit for the period of time such member was previously
 11 employed as a New York city traffic enforcement agent pursuant to subdi-
 12 vision a of this section.

13 c. The provisions of this section shall apply to members who have been
 14 appointed to the title traffic enforcement agent prior to July first,
 15 two thousand nine.

16 § 2. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would deem certain prior service rendered as a traffic enforcement agent with the New York City Police Department, for those hired in such title before July 1, 2009, that was purchased or transferred into the New York City Police Pension Fund (POLICE), as uniformed service for purposes of determining the eligibility and amount of POLICE retirement benefits.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Millions)

Year	NYC
2026	8.6
2027	7.5
2028	7.3
2029	7.0
2030	6.8
2031	(3.2)
2032	(3.4)
2033	(3.4)
2034	(2.9)
2035	(2.4)
2036	(2.4)
2037	(2.4)
2038	(2.2)
2039	(1.8)
2040	(1.6)
2041	(1.4)
2042	(1.1)
2043	(0.9)
2044	(0.8)
2045	(0.6)
2046	(0.5)
2047	(0.4)
2048	(0.3)
2049	(0.2)
2050	(0.1)

Employer Contribution impact beyond Fiscal Year 2050 is not shown.

The entire increase (decrease) in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES	
as of June 30, 2024 (\$ in Millions)	
	NYC
Present Value (PV)	
(1) PV of Employer Contributions:	15.0
(2) PV of Employee Contributions:	<u>(0.4)</u>
Total PV of Benefits (1) + (2):	14.6

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY	
	NYC
Increase (Decrease) in UAL:	38.2 M
Number of Payments:	5
Amortization Payment:	9.6 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024 and was supplemented with data previously provided by the New York City Police Department and the Police Benevolent Association. The census data for the impacted population is summarized below.

	POLICE
Active Members	
- Number Count:	211
- Average Age:	44.9
- Average Service:	19.4
- Average Traffic Enforcement Service:	4.6
- Average Salary:	150,200

IMPACT ON MEMBER BENEFITS: Currently, Tier 2 members of POLICE receive a benefit based on 75% of 1/60th times the member's average earnings over their last five years of service for each year of non-uniformed civilian service, such as prior traffic enforcement agent service. Tier 3 members generally receive no additional benefit for non-uniformed civilian service.

Under the proposed legislation, periods of qualifying prior non-uniformed service rendered as a traffic enforcement agent (for those hired in such title before July 1, 2009), that are purchased or transferred, would be classified as Allowable Service in the police force and therefore be included in the minimum service required for eligibility and payment of an unreduced service retirement benefit for all tiers.

For purposes of this Fiscal Note, it has been assumed that the proposed legislation would not allow for tier reinstatement for impacted members. To the extent that tier reinstatement would be allowed, costs would be higher.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

To determine the impact of the elective nature of the proposed legislation, a subgroup of eligible members was developed based on who is assumed to benefit actuarially by comparing the net present value impact of future employer costs of each member's benefit before and after the transfer or purchase of traffic enforcement agent service.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-47 dated April 25, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

6942

2025-2026 Regular Sessions

IN ASSEMBLY

March 18, 2025

Introduced by M. of A. PHEFFER AMATO -- read once and referred to the Committee on Governmental Employees

AN ACT to amend the retirement and social security law, in relation to the restoration of 20 year service retirement for certain New York city corrections officers and sanitation workers

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

1 Section 1. Subdivision 17 of section 501 of the retirement and social
2 security law, as amended by chapter 18 of the laws of 2012, is amended
3 to read as follows:

4 17. "Normal retirement age" shall be age sixty-two, for general
5 members, and the age at which a member completes or would have completed
6 twenty-two years of service, for police/fire members, New York city
7 uniformed correction/sanitation revised plan members and investigator
8 revised plan members, **except that for New York city uniformed**
9 **correction/sanitation revised plan members, normal retirement age shall**
10 **be the age at which a member completes or would have completed twenty**
11 **years of service.**

12 § 2. Subdivision d of section 503 of the retirement and social securi-
13 ty law, as amended by chapter 18 of the laws of 2012, is amended to read
14 as follows:

15 d. The normal service retirement benefit specified in section five
16 hundred five of this article shall be paid to police/fire members, New
17 York city uniformed correction/sanitation revised plan members and
18 investigator revised plan members without regard to age upon retirement
19 after twenty-two years of service, **except that the normal service**
20 **retirement benefit specified in section five hundred five of this arti-**
21 **cle shall be paid to New York city uniformed correction/sanitation**
22 **revised plan members after twenty years of service.** Early service
23 retirement shall be permitted upon retirement after twenty years of
24 credited service or attainment of age sixty-two, provided, however, that

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

LBD09760-02-5

1 New York city police/fire revised plan members, New York city uniformed
 2 correction/sanitation revised plan members and investigator revised plan
 3 members shall not be eligible to retire for service prior to the attain-
 4 ment of twenty years of credited service.

5 § 3. Section 505 of the retirement and social security law is amended
 6 by adding a new subdivision d to read as follows:

7 **d. Notwithstanding anything to the contrary in any other law, New York**
 8 **city uniformed correction/sanitation revised plan members shall be**
 9 **eligible for a normal service retirement benefit in lieu of an early**
 10 **service retirement benefit upon completing twenty years of service**
 11 **pursuant to subdivision d of section five hundred three of this article.**

12 § 4. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would reduce the Normal Retirement Age for NYCERS Tier 3 members of the Uniformed Sanitation Force and Uniformed Correction Force 22-Year Plans (i.e., Revised Plan members) to be the age at which a member completes or would have completed twenty years of service.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Millions)

Year	NYCERS
2026	5.9
2027	6.2
2028	6.7
2029	7.1
2030	7.5
2031	8.0
2032	8.3
2033	8.7
2034	9.1
2035	9.4
2036	9.7
2037	10.0
2038	10.3
2039	10.5
2040	10.7
2041	8.4
2042	8.7
2043	9.1
2044	9.4
2045	9.7
2046	10.0
2047	10.3
2048	10.7
2049	11.1
2050	11.4

Projected contributions include future new hires that may be impacted. For Fiscal Year 2051 and beyond, the expected increase in normal cost as a level percent of pay for impacted new entrants is approximately 0.33%.

The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all

assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	48.5
(2) PV of Employee Contributions:	<u>(3.0)</u>
Total PV of Benefits (1) + (2):	45.5

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	23.3 M
Number of Payments:	15
Amortization Payment:	2.6 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS
Active Members	
- Number Count:	8,239
- Average Age:	39.8
- Average Service:	7.2
- Average Salary:	106,200

IMPACT ON MEMBER BENEFITS: Currently, NYCERS Tier 3 Sanitation and Correction Revised Plan members in 22-Year Plans who retire with at least 20 years of service are eligible to receive an annual benefit that is equal to 42% of Final Average Salary (FAS), increasing to a maximum benefit of 50% of FAS after 22 years of service.

Under the proposed legislation, NYCERS Tier 3 Sanitation and Correction Revised Plan members in 22-Year Plans who retire with at least 20 years of service would be eligible to receive an annual benefit that is equal to 50% of FAS.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* Retirement rates were adjusted to reflect the earlier payability of the service retirement benefit associated with the proposed legislation.

* New entrants were assumed to replace exiting members so that total payroll increases by 3% each year for impacted groups. New entrant demographics were developed based on data for recent new hires and actuarial judgement.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from

actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-29 dated March 7, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

4598

2025-2026 Regular Sessions

IN SENATE

February 10, 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 eligibility of certain participants in the New York city employees' retirement system to opt into the twenty-five year retirement program for EMT members

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

1 Section 1. Paragraph 3 of subdivision b of section 604-e of the
2 retirement and social security law, as added by chapter 577 of the laws
3 of 2000, is amended to read as follows:

4 3. Each EMT member, other than an EMT member subject to paragraph one
5 or two of this subdivision, who becomes subject to the provisions of
6 this article on or after the starting date of the twenty-five year
7 retirement program shall become a participant in the twenty-five year
8 retirement program on the date [~~he or she~~] **such person** becomes such an
9 EMT member. Provided, however, a person subject to this paragraph, and
10 who has exceeded age twenty-five upon employment as an EMT member, shall
11 be exempt from participation in the improved twenty-five year retirement
12 program if such person elects not to participate by filing a duly
13 executed form with the retirement system within one hundred eighty days
14 of becoming an EMT member. **Provided further, however, that a person who**
15 **has opted to be exempt pursuant to this paragraph may become a partic-**
16 **ipant in the twenty-five year retirement program if such person files a**
17 **duly executed election form with the retirement system within one**
18 **hundred eighty days after the effective date of the chapter of the laws**
19 **of two thousand twenty-five that amended this paragraph, provided such**
20 **person is an EMT member on the date such election is filed, and such**
21 **person shall pay all additional member contributions required pursuant**
22 **to subdivision e of this section from the date that such person became**
23 **an EMT member to the date such person elects to become a participant in**

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

LBD06971-02-5

1 the program together with interest computed in accordance with paragraph
 2 four of subdivision e of this section.

3 § 2. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would allow eligible Tier 4 and Tier 6 EMT Members who previously opted out of the EMT 25-Year Plan, a second opportunity to join such Plan by filing an application with the New York City Employee's Retirement System (NYCERS) within 180 days of the effective date.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Thousands)

Year	NYCERS
2026	102
2027	85
2028	72
2029	67
2030	(5)
2031	(9)
2032	(12)
2033	(14)
2034	(17)
2035	(19)
2036	(20)
2037	(21)
2038	(22)
2039	(23)
2040	(22)
2041	(21)
2042	(20)
2043	(18)
2044	(17)
2045	(15)
2046	(13)
2047	(11)
2048	(9)
2049	(8)
2050	(6)

Employer Contribution impact beyond Fiscal Year 2050 is not shown.

The entire increase (decrease) in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	145.1
(2) PV of Employee Contributions:	<u>249.4</u>
Total PV of Benefits (1) + (2):	<u>394.5</u>

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	221.6 K
Number of Payments:	4
Amortization Payment:	67.7 K

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS
Active Members	
- Number Count:	7
- Average Age:	47.1
- Average Service:	24.9
- Average Salary:	89,300

IMPACT ON MEMBER BENEFITS AND CONTRIBUTIONS: This proposed legislation would provide current EMT members, who previously opted out of the EMT 25-Year Plans, a 180-day opportunity to join such plan.

Members of the EMT 25-Year Plans would be required to pay Basic Member Contributions (BMC), which vary by tier, plus Additional Member Contributions (AMC) equal to 6.25% of compensation for all service as a Plan participant until attaining 30 years of Allowable Service.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* Election assumptions and the rates of retirement for the EMT 25-Year Plans were assigned based on the bill's provisions including the eligibility requirements for retirement under the EMT 25-Year Plans.

* For purposes of this fiscal note, existing AMC balances, including physically taxing AMC, are assumed to offset the AMC payment required to join the EMT 25-Year Plan.

To determine the impact of the elective nature of the proposed legislation, a subgroup of EMT members was developed based on who is assumed to benefit actuarially by comparing the net present value of future employer costs of each member's benefit under their current plan and under the applicable EMT 25-Year Plan.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-05 dated February 3, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

6437

2025-2026 Regular Sessions

IN SENATE

March 13, 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 providing for the transfer of service credit between certain retirement systems

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

1 Section 1. Subdivision c of section 446 of the retirement and social
2 security law, as amended by chapter 426 of the laws of 1974 and as
3 relettered by chapter 465 of the laws of 1980, is amended to read as
4 follows:

5 c. Creditable service.

6 **1.** A member of a retirement system who is subject to the provisions of
7 this article shall not be eligible to obtain retirement credit for
8 service with a public employer other than the state of New York, a poli-
9 tical subdivision thereof, a public benefit corporation, or a partic-
10 ipating employer; provided, however, military service with the federal
11 government may be credited pursuant to section two hundred forty-three
12 of the military law up to a maximum of four years; and further provided
13 that retirement credit may be granted for service with an agency located
14 within the state of New York currently specified in the law as providing
15 retirement credit for service.

16 **2. (a) Notwithstanding any other provision of law to the contrary, a**
17 **member of the New York city police pension fund subject to this article**
18 **shall be eligible to obtain credit for any period of service rendered as**
19 **an assistant district attorney of a county within the city of New York**
20 **and/or as an examining attorney for the New York city commission to**
21 **combat police corruption which precedes service in the uniformed force**
22 **of the New York city police department, and such service shall be deemed**
23 **to be in service of the uniformed force of the New York city police**
24 **department for purposes of eligibility for benefits and to determine the**

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

LBD04861-03-5

1 amount of benefits under the New York city police pension fund, provided
 2 that such member pays or transfers into the New York city police pension
 3 fund all member contributions set forth in this article plus interest,
 4 at a rate of five percent per annum.

5 (b) For a member who transfers such contributions from the New York
 6 city employees' retirement system to the New York city police pension
 7 fund or for a member who withdraws such contributions from the New York
 8 city employees' retirement system, such member's membership in the New
 9 York city employees' retirement system shall cease upon such transfer or
 10 withdrawal and such member shall retain no credited service in such
 11 system.

12 § 2. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would deem certain prior service rendered as an assistant district attorney or examining attorney for the NYC Commission to Combat Police Corruption as uniformed service for purposes of determining the eligibility and amount of POLICE retirement benefits for Tier 2 members.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$)

Year	POLICE
2026	340,000
2027	315,000
2028	(52,000)
2029	(60,000)
2030	(67,000)
2031	(74,000)
2032	(80,000)
2033	(84,000)
2034	(89,000)
2035	(92,000)
2036	(71,000)
2037	(41,000)
2038	(32,000)
2039	(22,000)
2040	(11,000)
2041	0
2042	0
2043	0
2044	0
2045	0
2046	0
2047	0
2048	0
2049	0
2050	0

Employer contribution impact beyond Fiscal Year 2050 is not shown.

The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$)

Present Value (PV)	POLICE
(1) PV of Employer Contributions:	132,000
(2) PV of Employee Contributions:	<u>(1,000)</u>
Total PV of Benefits (1) + (2):	131,000

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	POLICE
Increase (Decrease) in UAL:	628,000
Number of Payments:	2
Amortization Payment:	359,000

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	POLICE
Active Members	
- Number Count:	1
- Average Age:	48.0
- Average Current Uniform Service:	10.0
- Average Eligible Attorney Service:	10.0
- Average Salary:	165,200

For purposes of this Fiscal Note and based on the limited set of historical data available, we have identified one Tier 2 POLICE member who would be impacted by the proposed legislation. To the extent that there are additional impacted members, the costs of this proposed legislation would be larger than those disclosed in this Fiscal Note.

IMPACT ON MEMBER BENEFITS: Currently, Tier 2 members of POLICE receive a benefit based on 75% of 1/60th times the member's average earnings over their last five years of service for each year of non-uniformed civilian service, such as prior attorney service.

Under the proposed legislation, periods of qualifying prior non-uniformed service rendered as either an assistant district attorney of a county within NYC or as an examining attorney for the NYC Commission to Combat Police Corruption, that are purchased or transferred into POLICE will be classified as Allowable Service in the police force. Such service would therefore be included in the minimum service required for eligibility and payment of an unreduced service retirement benefit for eligible Tier 2 members.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those

presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-21 dated February 27, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

6640

2025-2026 Regular Sessions

IN SENATE

March 19, 2025

Introduced by Sens. GOUNARDES, ADDABBO, CLEARE, COMRIE, FERNANDEZ, JACKSON, LIU, MARTINEZ, MATTERA, PALUMBO, PARKER, RAMOS, RHOADS, SALAZAR, SCARCELLA-SPANTON, SKOUFIS, STAVISKY, WEBER, WEIK -- 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 death benefits for active New York city transit authority members

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

1 Section 1. Section 604-b of the retirement and social security law is
2 amended by adding a new subdivision f to read as follows:

3 f. Death benefits. Notwithstanding any provision of law to the contra-
4 ry, where a New York city transit authority member would have been enti-
5 tled to a service retirement benefit at the time of their death but had
6 not yet filed for such service retirement pursuant to subparagraph (iv)
7 of paragraph one of subdivision c of this section, and where such death
8 occurs on or after the effective date of this subdivision, the benefici-
9 ary or beneficiaries of such member may elect to receive, in a lump sum
10 or on an annuitized basis, an amount payable which shall be equal to the
11 pension reserve that would have been established had such member retired
12 on the date of their death.

13 § 2. Notwithstanding any other provision of law to the contrary, none
14 of the provisions of this act shall be subject to section 25 of the
15 retirement and social security law.

16 § 3. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would provide an alternative death benefit for Transit Tier 4 and Tier 6 Special Plan members of the New York City Employees' Retirement System (NYCERS) who die on or after the effective date.

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

LBD09277-02-5

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$ in Millions)

Year	NYCERS
2026	4.2
2027	4.2
2028	4.3
2029	4.3
2030	4.3
2031	4.3
2032	4.3
2033	4.3
2034	4.3
2035	4.3
2036	4.3
2037	4.3
2038	1.0
2039	1.0
2040	1.0
2041	1.0
2042	1.0
2043	1.1
2044	1.1
2045	1.1
2046	1.1
2047	1.1
2048	1.1
2049	1.1
2050	1.1

Projected contributions include future new hires that may be impacted. For Fiscal Year 2051 and beyond, the expected increase in normal cost as a level percent of pay for impacted new entrants is approximately 0.01%.

The increase in employer contributions will be allocated to the New York City Transit Authority.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	34.3
(2) PV of Employee Contributions:	<u>0.0</u>
Total PV of Benefits (1) + (2):	34.3

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working life-time of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

NYCERS

Increase (Decrease) in UAL:	25.2 M
Number of Payments:	12
Amortization Payment:	3.3 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

NYCERS

Active Members	
- Number Count:	37,476
- Average Age:	48.2
- Average Service:	11.4
- Average Salary:	93,100

IMPACT ON MEMBER BENEFITS: Currently, NYCERS Transit members are generally entitled to a lump sum ordinary death benefit equal to a multiple of salary plus the return of member accumulated contributions, if any. These death benefits are generally calculated as three times the final year's salary and may be subject to salary caps and other reductions.

Under the proposed legislation, the ordinary death benefit for Transit Tier 4 and Tier 6 Special Plan members who are eligible to receive a service retirement benefit would be the greater of their current death benefit or the value of the pension reserve that would have been established had they retired on the date of their death.

The pension reserve is the actuarial present value of all pension payments expected to be made had the member retired for service. This type of lump sum pension reserve death benefit is sometimes referred to as a Death Gamble, and is afforded, in a similar form, to Tier 1 NYCERS members.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* New entrants were assumed to replace exiting members so that total payroll increases by 3% each year for impacted groups. New entrant demographics were developed based on data for recent new hires and actuarial judgement.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of

Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-27 dated March 6, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

6702

2025-2026 Regular Sessions

IN SENATE

March 20, 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 eligibility for participants in the automotive 25 year/age 50 pension plan with more than 30 years of credited service who remain in active service after age 62 to receive a service retirement benefit equivalent to the standard service retirement benefit received by Tier IV members with the same age and service

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

1 Section 1. Subdivision a of section 603 of the retirement and social
2 security law, as amended by section 3 of part EE of chapter 55 of the
3 laws of 2024, is amended to read as follows:

4 a. The service retirement benefit specified in section six hundred
5 four of this article shall be payable to members who have met the mini-
6 mum service requirements upon retirement and attainment of age sixty-
7 two, other than members who are eligible for early service retirement
8 pursuant to subdivision c of section six hundred four-b of this article,
9 subdivision c of section six hundred four-c of this article, subdivision
10 d of section six hundred four-d of this article, subdivision c of
11 section six hundred four-e of this article, subdivision c of section six
12 hundred four-f of this article, [~~subdivision e of section six hundred~~
13 ~~four-g of this article,~~] subdivision c of section six hundred four-h of
14 this article subdivision c of section six hundred four-i of this arti-
15 cle, or subdivision c of section six hundred four-j of this article,
16 provided, however, a member of a teachers' retirement system or the New
17 York state and local employees' retirement system who first joins such
18 system before January first, two thousand ten or a member who is a
19 uniformed court officer or peace officer employed by the unified court
20 system who first becomes a member of the New York state and local
21 employees' retirement system before April first, two thousand twelve may

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

LBD10045-02-5

1 retire without reduction of their retirement benefit upon attainment of
 2 at least fifty-five years of age and completion of thirty or more years
 3 of service, provided, however, that a uniformed court officer or peace
 4 officer employed by the unified court system who first becomes a member
 5 of the New York state and local employees' retirement system on or after
 6 January first, two thousand ten and retires without reduction of their
 7 retirement benefit upon attainment of at least fifty-five years of age
 8 and completion of thirty or more years of service pursuant to this
 9 section shall be required to make the member contributions required by
 10 subdivision f of section six hundred thirteen of this article for all
 11 years of credited and creditable service, provided further that the
 12 preceding provisions of this subdivision shall not apply to a New York
 13 city revised plan member.

14 § 2. Subdivision a of section 603 of the retirement and social securi-
 15 ty law, as amended by section 3-a of chapter 19 of the laws of 2008, is
 16 amended to read as follows:

17 a. The service retirement benefit specified in section six hundred
 18 four of this article shall be payable to members who have met the mini-
 19 mum service requirements upon retirement and attainment of age sixty-
 20 two, other than members who are eligible for early service retirement
 21 pursuant to subdivision c of section six hundred four-b of this article,
 22 subdivision c of section six hundred four-c of this article, subdivision
 23 d of section six hundred four-d of this article, subdivision c of
 24 section six hundred four-e of this article, subdivision c of section six
 25 hundred four-f of this article, ~~subdivision e of section six hundred~~
 26 ~~four-g of this article,~~ subdivision c of section six hundred four-h of
 27 this article or subdivision c of section six hundred four-i of this
 28 article provided, however, a member who is a peace officer employed by
 29 the unified court system or a member of a teachers' retirement system or
 30 the New York state and local employees' retirement system may retire
 31 without reduction of ~~his or her~~ their retirement benefit upon attain-
 32 ment of at least fifty-five years of age and completion of thirty or
 33 more years of service.

34 § 3. Paragraph 3 of subdivision b of section 604-g of the retirement
 35 and social security law, as added by chapter 414 of the laws of 2002, is
 36 amended to read as follows:

37 3. Any election to be a participant in the twenty-five year/age fifty
 38 retirement program shall be irrevocable; provided that a participant who
 39 has more than thirty years of credited service and who has remained in
 40 active service after reaching sixty-two years of age may elect to
 41 receive a service retirement benefit calculated in accordance with
 42 subdivision b of section six hundred four of this article in lieu of a
 43 service retirement benefit calculated in accordance with subdivision c
 44 of this section.

45 § 4. This act shall take effect immediately; provided that the amend-
 46 ments to subdivision a of section 603 of the retirement and social secu-
 47 rity law made by section one of this act shall be subject to the expira-
 48 tion and reversion of such subdivision pursuant to subdivision (b) of
 49 section 13 of chapter 683 of the laws of 2003, as amended, when upon
 50 such date the provisions of section two of this act shall take effect.

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

SUMMARY: This proposed legislation would permit certain Tier 4 members
 in NYCERS and BERS Automotive 25-Year/Age 50 Plans (Auto 25-Year Plan)
 with 30 or more years of service to receive a service retirement benefit
 calculated under the Tier 4 basic plan, if greater.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$ in Thousands)

Year	NYCERS	BERS	TOTAL
2026	1,552	18	1,570
2027	1,554	18	1,572
2028	1,556	18	1,574
2029	1,558	18	1,576
2030	1,559	18	1,577
2031	1,560	18	1,578
2032	1,559	1	1,560
2033	1,557	1	1,558
2034	1,553	0	1,553
2035	213	0	213
2036	208	0	208
2037	202	0	202
2038	195	0	195
2039	187	0	187
2040	177	0	177
2041	168	0	168
2042	158	0	158
2043	149	0	149
2044	138	0	138
2045	128	0	128
2046	117	0	117
2047	106	0	106
2048	95	0	95
2049	85	0	85
2050	74	0	74

Employer Contribution impact beyond Fiscal Year 2050 is not shown.

The initial increase in employer contributions of \$1.6 million is estimated to be \$1.5 million for New York City and \$0.1 million for the other obligors of NYCERS.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	NYCERS	BERS
(1) PV of Employer Contributions:	10,659	85
(2) PV of Employee Contributions:	<u>0</u>	<u>0</u>
Total PV of Benefits (1) + (2):	10,659	85

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL members were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS	BERS
Increase (Decrease) in UAL:	8,412 K	79 K
Number of Payments:	9	6
Amortization Payment:	1,336 K	17 K

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS	BERS
Active Members		
- Number Count:	438	3
- Average Age:	54.0	54.3
- Average Service:	17.5	21.3
- Average Salary:	127,700	125,500

IMPACT ON MEMBER BENEFITS: Currently, Tier 4 Auto 25-Year Plan members who never previously participated in either the 55/25 plan or 57/5 plan enacted by Chapter 96 of the Laws of 1995 and who retire with 30 or more years of service, receive a service retirement benefit that is equal to 60% of Final Average Salary (FAS).

Under the proposed legislation, the service retirement benefit for such members with 30 or more years of service would be calculated as the greater of the above, and:

* For those at least age 62, 60% of FAS plus 1.5% of FAS for each year of service beyond 30 years.

* For those age 55 through 61, 60% of FAS plus 1.5% of FAS for each year of service beyond 30 years, multiplied by the applicable early retirement age reduction factor.

The service retirement benefits for Tier 6 Auto 25-Year Plan members and Tier 4 members with previous Tier 4 55/25 plan or 57/5 plan participation are assumed to remain unchanged.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-33 dated March 19, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

7148

2025-2026 Regular Sessions

IN SENATE

April 2, 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 providing a heart disease presumption for certain members employed as probation officers

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

1 Section 1. The retirement and social security law is amended by adding
2 a new section 607-m to read as follows:

3 § 607-m. Disabilities of probation officers in certain cases. 1.
4 Notwithstanding the provisions of any general, special or local law or
5 administrative code to the contrary, but except for the purposes of the
6 workers' compensation law and the labor law, any condition of impairment
7 of health caused by diseases of the heart, resulting in total or partial
8 disability or death to a person performing the duties of a probation
9 officer, supervising probation officer or probation officer trainee the
10 department of probation in a city with a population of one million or
11 more, who successfully passed a physical examination on entry into such
12 service or subsequent thereto, which examination failed to reveal any
13 evidence of such condition, shall be presumptive evidence that it was
14 incurred in the performance and discharge of duty, unless the contrary
15 be proved by competent evidence.

16 2. Notwithstanding any other provision of law, a probation officer,
17 supervising probation officer or probation officer trainee of a depart-
18 ment of probation in a city with a population of one million or more
19 retiring pursuant to the provisions of subdivision one of this section
20 shall receive a pension equal to three-fourths of such member's final
21 average salary.

22 § 2. All past service costs associated with implementing the
23 provisions of this act shall be borne by the city of New York.

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

LBD07116-02-5

1 § 3. Notwithstanding any provision of law to the contrary, none of the
 2 provisions of this act shall be subject to the appropriation requirement
 3 of section 25 of the retirement and social security law.

4 § 4. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would provide to NYCERS Tier 4 and Tier 6 Probation Officers a rebuttable statutory presumption that a qualifying disability or death related to heart disease was incurred in the performance of duty and provide a performance of duty disability retirement benefit equal to 75% of Final Average Salary.

ILLUSTRATION - INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Thousands)

Year	One Incident		One Incident Per Year	
	Disability	Death	Disability	Death
2026	41	31	41	31
2027	41	31	83	62
2028	41	31	126	95
2029	41	31	170	129
2030	41	31	216	163
2031	41	31	263	199
2032	41	31	312	235
2033	41	31	362	273
2034	41	31	413	312
2035	41	31	466	352
2036	41	31	521	394
2037	41	31	577	436
2038	41	31	635	480
2039	41	31	695	525
2040	0	0	716	541
2041	0	0	738	557
2042	0	0	760	574
2043	0	0	782	591
2044	0	0	806	609
2045	0	0	830	627
2046	0	0	855	646
2047	0	0	881	665
2048	0	0	907	685
2049	0	0	934	706
2050	0	0	962	727

Employer contribution impact beyond Fiscal Year 2050 is not shown.

The potential increases in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	Per Disability	Per Death
(1) PV of Employer Contributions:	344	260
(2) PV of Employee Contributions:	<u>(13)</u>	<u>0</u>
Total PV of Benefits (1) + (2):	331	260

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL per incident would be recognized as ongoing gain/loss.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

Recognized as Ongoing Gain/Loss	Per Disability	Per Death
Increase (Decrease) in UAL:	344 K	260 K
Number of Payments:	14	14
Amortization Payment:	41 K	31 K

CENSUS DATA: The number of members who will benefit in the future from this proposed legislation is unknown. The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the potentially impacted population used to develop the average costs is summarized below.

	NYCERS
Active Members	
- Number Count:	569
- Average Age:	46.9
- Average Service:	14.7
- Average Salary:	78,400

IMPACT ON MEMBER BENEFITS: Currently, active Tier 4 or Tier 6 members of NYCERS who are employed as Probation Officers and become disabled due to heart disease would generally be eligible for an applicable ordinary disability retirement after attaining 10 years of service. The disability benefit is generally a lifetime payment equal to the greatest of 1/3 of Final Average Salary (FAS), 1/60th of FAS times service, or the service retirement benefit, if eligible.

Under the proposed legislation, the performance of duty disability benefit for Tier 4 or Tier 6 Probation Officer members who are disabled from heart disease would be equal to 75% of FAS without an offset for Workers' Compensation.

The ordinary death benefit for NYCERS Probation Officers is a lump sum payment generally equal to three times the member's salary, plus a refund of member contributions. Under the proposed legislation, the performance of duty death benefit would generally be equal to a lifetime benefit of 50% of a member's wages earned during their last year of service, payable to certain beneficiaries.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

The number of members who will benefit from this proposed legislation is unknown. The cost of this proposed legislation could vary greatly depending on the number of future members who benefit and on their

length of service, age, and salary history. In particular, the increase would be greater for a member who is not yet eligible for an ordinary disability benefit when disabled.

The estimated financial impact for disabled members has been calculated assuming 50% would have retired under the current ordinary disability benefit, and 50% would have continued working if the proposed legislation were not passed.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-31 dated March 14, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use during the 2025 Legislative Session.

STATE OF NEW YORK

7748

2025-2026 Regular Sessions

IN SENATE

May 5, 2025

Introduced by Sen. JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1

AN ACT to amend the general municipal law, in relation to disabilities of deputy sheriff members of a retirement system in certain cities

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

1 Section 1. The general municipal law is amended by adding a new
2 section 207-r to read as follows:

3 § 207-r. Disabilities of deputy sheriff members of a retirement system
4 in certain cities. 1. Notwithstanding the provisions of any general,
5 special or local law or administrative code to the contrary, but except
6 for the purposes of the workers' compensation law and the labor law, any
7 condition of impairment of health caused by diseases of the lung,
8 resulting in total or partial disability or death to a paid employee
9 performing the duties of a deputy sheriff in the sheriff's department of
10 a city with a population of one million or more where such employee is
11 drawn from competitive civil service lists, or any retired member of
12 such department who retired from a title whose duties are those of a
13 deputy sheriff and has been retired for five or less years, who success-
14 fully passed a physical examination on entry into the service of such
15 department, which examination failed to reveal any evidence of such
16 condition, shall be presumptive evidence that it was incurred in the
17 performance and discharge of duty, unless the contrary be proved by
18 competent evidence.

19 2. Notwithstanding any other provision of law, a deputy sheriff member
20 retiring pursuant to the provisions of subdivision one of this section
21 shall receive a pension equal to three-fourths of such member's final
22 average salary, and a retired member who has been retired for five years
23 or less and would have been able to retire pursuant to the provisions of
24 subdivision one of this section if such subdivision had been in force at
25 the time of such retired member's retirement, shall be entitled to

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

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1 receive a pension equal to three-fourths of such member's final average
 2 salary and have their pension recalculated commencing with the later of
 3 the effective date of this section or the first day that diseases of the
 4 lung resulted in the full or partial disability of such retired member.

5 § 2. This act shall take effect immediately.

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

SUMMARY: The proposed legislation would provide certain Deputy Sheriff members or retirees (within five years of their respective retirement date) of the New York City Employees' Retirement System (NYCERS) a rebuttable statutory presumption that a qualifying partial or total disability or death related to a lung disease was incurred in the performance of duty.

ILLUSTRATION - INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Thousands)

Year	One Incident		One Incident Per Year	
	Disability	Death	Disability	Death
2026	50	194	50	194
2027	50	194	102	393
2028	50	194	156	598
2029	50	194	211	810
2030	50	194	268	1,028
2031	50	194	326	1,252
2032	50	194	386	1,483
2033	50	194	448	1,721
2034	50	194	512	1,966
2035	50	194	578	2,219
2036	50	194	646	2,479
2037	50	194	715	2,747
2038	50	194	787	3,023
2039	50	194	861	3,307
2040	0	0	887	3,406
2041	0	0	914	3,509
2042	0	0	941	3,614
2043	0	0	969	3,722
2044	0	0	998	3,834
2045	0	0	1,028	3,949
2046	0	0	1,059	4,067
2047	0	0	1,091	4,189
2048	0	0	1,124	4,315
2049	0	0	1,157	4,445
2050	0	0	1,192	4,578

Employer contribution impact beyond Fiscal Year 2050 is not shown.

The potential increases in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
 as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	Per Disability	Per Death
(1) PV of Employer Contributions:	426	1,636
(2) PV of Employee Contributions:	(38)	0

Total PV of Benefits (1) + (2):	388	1,636
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UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL per incident would be recognized as ongoing gain/loss.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY		
Recognized as Ongoing Gain/Loss	Per Disability	Per Death
Increase (Decrease) in UAL:	426 K	1,636 K
Number of Payments:	14	14
Amortization Payment:	50 K	194 K

CENSUS DATA: The number of members who will benefit in the future from this proposed legislation is unknown. The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the potentially impacted population used to develop the average costs is summarized below.

	NYCERS
Active Members	
- Number Count:	132
- Average Age:	43.5
- Average Service:	11.9
- Average Salary:	94,600
Receiving Members	
- Number Count:	32
- Average Age:	60.3

IMPACT ON MEMBER BENEFITS: Currently, a New York City Deputy Sheriff who becomes disabled due to lung disease would generally be eligible for an applicable ordinary disability retirement benefit after attaining 10 years of service. The disability benefit is a lifetime payment equal to the greatest of 1/3 of Final Average Salary (FAS), 1/60th of FAS times service, or the service retirement benefit, if eligible.

Under the proposed legislation, the performance of duty disability benefit for NYCERS Deputy Sheriff members who are disabled from lung disease would be equal to 75% of FAS without an offset for Workers' Compensation.

The ordinary death benefit New York City Deputy Sheriff members is a lump sum payment generally equal to three times the member's salary plus a return of member contributions. Under the proposed legislation, the performance of duty death benefit would generally be equal to a lifetime benefit of 50% of a member's wages earned during the last year of service, plus, if applicable, the Special Accidental Death Benefit (SADB) payable under General Municipal Law section 208-f.

SADB for Deputy Sheriffs was enacted by Chapter 720 of the Laws of 2023 and all accidental deaths are assumed to qualify for SADB.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

The number of members and eligible retirees who will benefit in the future from this fiscal note is unknown. The cost of this proposed legislation could vary greatly depending on the number of future members who benefit and on their length of service, age, and salary history. In particular, the increase would be greater for a member who is not yet

eligible for an ordinary disability benefit when the disabling lung disease is diagnosed.

The estimated financial impact for disabled members has been calculated assuming 50% would have retired under an ordinary disability benefit, and 50% would have continued working if the proposed legislation were not passed.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-53 dated May 2, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

7749

2025-2026 Regular Sessions

IN SENATE

May 5, 2025

Introduced by Sen. JACKSON -- read twice and ordered printed, and when printed to be committed to the Committee on Cities 1

AN ACT to amend the general municipal law, in relation to disabilities of deputy sheriffs in certain cities

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

1 Section 1. The general municipal law is amended by adding a new
 2 section 207-r to read as follows:
 3 **§ 207-r. Disabilities of deputy sheriff members of a retirement system**
 4 **in certain cities. 1. Notwithstanding the provisions of any general,**
 5 **special or local law or administrative code to the contrary, but except**
 6 **for the purposes of the workers' compensation law and the labor law, any**
 7 **condition of impairment of health caused by diseases of the heart,**
 8 **resulting in total or partial disability or death to a paid employee**
 9 **performing the duties of a deputy sheriff in the sheriff's department of**
 10 **a city of one million or more, where such employee is drawn from compet-**
 11 **itive civil service lists, who successfully passed a physical examina-**
 12 **tion on entry into the service of such department, which examination**
 13 **failed to reveal any evidence of such condition, shall be presumptive**
 14 **evidence that it was incurred in the performance and discharge of duty,**
 15 **unless the contrary be proved by competent evidence.**
 16 **2. Notwithstanding any other provision of law, a deputy sheriff member**
 17 **retiring pursuant to the provisions of subdivision one of this section**
 18 **shall receive a pension equal to three-fourths of such member's final**
 19 **average salary.**

20 § 2. This act shall take effect immediately.

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

SUMMARY: The proposed legislation would provide certain Deputy Sheriff members of the New York City Employees' Retirement System (NYCERS) a rebuttable statutory presumption that a qualifying partial or total

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

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disability or death related to a heart disease was incurred in the performance of duty.

ILLUSTRATION - INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$ in Thousands)

Year	One Incident		One Incident Per Year	
	Disability	Death	Disability	Death
2026	55	187	55	187
2027	55	187	112	379
2028	55	187	171	577
2029	55	187	231	780
2030	55	187	293	990
2031	55	187	357	1,207
2032	55	187	423	1,429
2033	55	187	491	1,659
2034	55	187	561	1,895
2035	55	187	633	2,138
2036	55	187	707	2,389
2037	55	187	784	2,647
2038	55	187	863	2,913
2039	55	187	944	3,187
2040	0	0	972	3,283
2041	0	0	1,001	3,381
2042	0	0	1,031	3,483
2043	0	0	1,062	3,587
2044	0	0	1,094	3,695
2045	0	0	1,127	3,805
2046	0	0	1,161	3,920
2047	0	0	1,196	4,037
2048	0	0	1,231	4,158
2049	0	0	1,268	4,283
2050	0	0	1,306	4,412

Employer contribution impact beyond Fiscal Year 2050 is not shown.

The potential increases in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Thousands)

Present Value (PV)	Per Disability	Per Death
(1) PV of Employer Contributions:	467	1,577
(2) PV of Employee Contributions:	(48)	0
Total PV of Benefits (1) + (2):	419	1,577

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL per incident would be recognized as ongoing gain/loss.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

Recognized as Ongoing Gain/Loss	Per Disability	Per Death
Increase (Decrease) in UAL:	467 K	1,577 K
Number of Payments:	14	14
Amortization Payment:	55 K	187 K

CENSUS DATA: The number of members who will benefit in the future from this proposed legislation is unknown. The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the potentially impacted population used to develop the average costs is summarized below.

	NYCERS
Active Members	
- Number Count:	132
- Average Age:	43.5
- Average Service:	11.9
- Average Salary:	94,600

IMPACT ON MEMBER BENEFITS: Currently, a New York City Deputy Sheriff who becomes disabled due to a heart disease would generally be eligible for an applicable ordinary disability retirement benefit after attaining 10 years of service. The disability benefit is a lifetime payment equal to the greatest of 1/3 of Final Average Salary (FAS), 1/60th of FAS times service, or the service retirement benefit, if eligible.

Under the proposed legislation, the performance of duty disability benefit for NYCERS Deputy Sheriff members who are disabled from a heart disease would be equal to 75% of FAS without an offset for Workers' Compensation.

The ordinary death benefit New York City Deputy Sheriff members is a lump sum payment generally equal to three times the member's salary plus a return of member contributions.

Under the proposed legislation, the performance of duty death benefit would generally be equal to a lifetime benefit of 50% of a member's wages earned during the last year of service, plus, if applicable, the Special Accidental Death Benefit (SADB) payable under General Municipal Law section 208-f.

SADB for Deputy Sheriffs was enacted by Chapter 720 of the Laws of 2023 and all accidental deaths are assumed to qualify for SADB.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

The number of members who will benefit in the future from this fiscal note is unknown. The cost of this proposed legislation could vary greatly depending on the number of future members who benefit and on their length of service, age, and salary history. In particular, the increase would be greater for a member who is not yet eligible for an ordinary disability benefit when the disabling heart disease is diagnosed.

The estimated financial impact for disabled members has been calculated assuming 50% would have retired under an ordinary disability benefit, and 50% would have continued working if the proposed legislation were not passed.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from

actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-54 dated May 2, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

7843

2025-2026 Regular Sessions

IN SENATE

May 9, 2025

Introduced by Sen. KAVANAGH -- 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 and the administrative code of the city of New York, in relation to the establishment of twenty-five year retirement programs for members of the New York city employees' retirement system employed as water supply police; and in relation to providing for employer pick up, pursuant to provisions of the internal revenue code, of certain additional member contributions required to be made by certain participants in the twenty-five year retirement programs; and providing for the repeal of certain provisions upon expiration thereof

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

1 Section 1. Subdivision b of section 440 of the retirement and social
2 security law, as amended by chapter 682 of the laws of 2003, is amended
3 to read as follows:

4 b. The provisions of this article shall not be construed to extend
5 coverage to an employee not otherwise eligible for membership in a
6 retirement system or to provide an increase in benefits to a member of a
7 retirement system other than as provided by section four hundred forty-
8 five-d, or section four hundred forty-five-f, [~~or~~] section four hundred
9 forty-five-h, **section four hundred forty-five-j**, or section four hundred
10 forty-eight of this article.

11 § 2. Subdivision a of section 444 of the retirement and social securi-
12 ty law, as amended by section 141 of subpart B of part C of chapter 62
13 of the laws of 2011, is amended to read as follows:

14 a. Except as provided in subdivision c of section four hundred forty-
15 five-a of this article, subdivision c of section four hundred forty-
16 five-b of this article, subdivision c of section four hundred forty-
17 five-c of this article, subdivision c of section four hundred
18 forty-five-d of this article as added by chapter four hundred seventy-

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

LBD11091-02-5

1 two of the laws of nineteen hundred ninety-five, subdivision c of
 2 section four hundred forty-five-e of this article, subdivision c of
 3 section four hundred forty-five-f of this article and subdivision c of
 4 section four hundred forty-five-h of this article, and subdivision c of
 5 section four hundred forty-five-j of this article, the maximum retire-
 6 ment benefit computed without optional modification provided to a member
 7 of a retirement system who is subject to the provisions of this article,
 8 other than a police officer, a firefighter, an investigator member of
 9 the New York city employees' retirement system, a member of the
 10 uniformed personnel in institutions under the jurisdiction of the New
 11 York city department of correction who receives a performance of duty
 12 disability retirement allowance, a member of the uniformed personnel in
 13 institutions under the jurisdiction of the department of corrections and
 14 community supervision or a security hospital treatment assistant, as
 15 those terms are defined in subdivision i of section eighty-nine of this
 16 chapter, who receives a performance of duty disability retirement allow-
 17 ance, a member of a teachers' retirement system, New York city employ-
 18 ees' retirement system, New York city board of education retirement
 19 system or a member of the New York state and local employees' retirement
 20 system or a member of the New York city employees' retirement system or
 21 New York city board of education retirement system employed as a special
 22 officer, parking control specialist, school safety agent, campus peace
 23 officer, taxi and limousine inspector [~~or~~], a police communications
 24 member, or a member of the water supply police and who receives a
 25 performance of duty disability pension, from funds other than those
 26 based on a member's own or increased-take-home-pay contributions, shall,
 27 before any reduction for early retirement, be sixty per centum of the
 28 first fifteen thousand three hundred dollars of final average salary,
 29 and fifty per centum of final average salary in excess of fifteen thou-
 30 sand three hundred dollars, and forty per centum of final average salary
 31 in excess of twenty-seven thousand three hundred dollars, provided,
 32 however, that the benefits provided by subdivision c of section four
 33 hundred forty-five-d of this article as added by chapter four hundred
 34 seventy-two of the laws of nineteen hundred ninety-five based upon the
 35 additional member contributions required by subdivision d of such
 36 section four hundred forty-five-d shall be subject to the maximum
 37 retirement benefit computations set forth in this section. The maximum
 38 retirement benefit computed without optional modification payable to a
 39 police officer, an investigator member of the New York city employees'
 40 retirement system or a firefighter shall equal that payable upon
 41 completion of thirty years of service, except that the maximum service
 42 retirement benefit computed without optional modification shall equal
 43 that payable upon completion of thirty-two years of service.

44 § 3. Subdivision a of section 445 of the retirement and social securi-
 45 ty law, as amended by chapter 714 of the laws of 2023, is amended to
 46 read as follows:

47 a. No member of a retirement system who is subject to the provisions
 48 of this article shall retire without regard to age, exclusive of retire-
 49 ment for disability, unless [~~he or she~~] such member is a police officer,
 50 an investigator member of the New York city employees' retirement
 51 system, firefighter, correction officer, a qualifying member as defined
 52 in section eighty-nine-t of this chapter, as added by chapter six
 53 hundred fifty-seven of the laws of nineteen hundred ninety-eight, [~~of~~
 54 ~~this chapter~~,] sanitation worker, a special officer (including persons
 55 employed by the city of New York in the title urban park ranger or asso-
 56 ciate urban park ranger), school safety agent, campus peace officer or a

1 taxi and limousine commission inspector member of the New York city
2 employees' retirement system or the New York city board of education
3 retirement system, a dispatcher member of the New York city employees'
4 retirement system, a police communications member of the New York city
5 employees' retirement system, a member of the water supply police in a
6 position referred to in paragraph (o) of subdivision thirty-four of
7 section 1.20 of the criminal procedure law, an EMT member of the New
8 York city employees' retirement system, a deputy sheriff member of the
9 New York city employees' retirement system, a correction officer of the
10 Westchester county correction department as defined in section eighty-
11 nine-e of this chapter or employed in Suffolk county as a peace officer,
12 as defined in section eighty-nine-s of this chapter, as added by chapter
13 five hundred eighty-eight of the laws of nineteen hundred ninety-seven,
14 [~~of this chapter~~] employed in Suffolk county as a correction officer,
15 as defined in section eighty-nine-f of this chapter, or employed in
16 Nassau county as a correction officer, uniformed correction division
17 personnel, sheriff, undersheriff or deputy sheriff, as defined in
18 section eighty-nine-g of this chapter, or employed in Nassau county as
19 an ambulance medical technician, an ambulance medical
20 technician/supervisor or a member who performs ambulance medical techni-
21 cian related services, or a police medic, police medic supervisor or a
22 member who performs police medic related services, as defined in section
23 eighty-nine-s of this chapter, as amended by chapter five hundred seven-
24 ty-eight of the laws of nineteen hundred ninety-eight, [~~of this chap-~~
25 ~~ter~~] or employed in Nassau county as a peace officer, as defined in
26 section eighty-nine-s of this chapter, as added by chapter five hundred
27 ninety-five of the laws of nineteen hundred ninety-seven, [~~of this chap-~~
28 ~~ter~~] or employed in Albany county as a sheriff, undersheriff, deputy
29 sheriff, correction officer or identification officer, as defined in
30 section eighty-nine-h of this chapter or is employed in St. Lawrence
31 county as a sheriff, undersheriff, deputy sheriff or correction officer,
32 as defined in section eighty-nine-i of this chapter or is employed in
33 Orleans county as a sheriff, undersheriff, deputy sheriff or correction
34 officer, as defined in section eighty-nine-l of this chapter or is
35 employed in Jefferson county as a sheriff, undersheriff, deputy sheriff
36 or correction officer, as defined in section eighty-nine-j of this chap-
37 ter or is employed in Onondaga county as a deputy sheriff-jail division
38 competitively appointed or as a correction officer, as defined in
39 section eighty-nine-k of this chapter or is employed in a county which
40 makes an election under subdivision j of section eighty-nine-p of this
41 chapter as a sheriff, undersheriff, deputy sheriff or correction officer
42 as defined in such section eighty-nine-p or is employed in Broome County
43 as a sheriff, undersheriff, deputy sheriff or correction officer, as
44 defined in section eighty-nine-m of this chapter or is a Monroe county
45 deputy sheriff-court security, or deputy sheriff-jailor as defined in
46 section eighty-nine-n of this chapter, as added by chapter five hundred
47 ninety-seven of the laws of nineteen hundred ninety-one, [~~of this chap-~~
48 ~~ter~~] or is employed in Greene county as a sheriff, undersheriff, deputy
49 sheriff or correction officer, as defined in section eighty-nine-o of
50 this chapter or is a traffic officer with the town of Elmira as defined
51 in section eighty-nine-q of this chapter or is employed by Suffolk coun-
52 ty as a park police officer, as defined in section eighty-nine-r of this
53 chapter or is a peace officer employed by a county probation department
54 as defined in section eighty-nine-t of this chapter, as added by chapter
55 six hundred three of the laws of nineteen hundred ninety-eight, [~~of this~~
56 ~~chapter~~] or is employed in Rockland county as a deputy sheriff-civil as

1 defined in section eighty-nine-v of this chapter as added by chapter
 2 four hundred forty-one of the laws of two thousand one, or is employed
 3 in Rockland county as a superior correction officer as defined in
 4 section eighty-nine-v of this chapter as added by chapter five hundred
 5 fifty-six of the laws of two thousand one or is a paramedic employed by
 6 the police department in the town of Tonawanda and retires under the
 7 provisions of section eighty-nine-v of this chapter, as added by chapter
 8 four hundred seventy-two of the laws of two thousand one, or is a county
 9 fire marshal, supervising fire marshal, fire marshal, assistant fire
 10 marshal, assistant chief fire marshal, chief fire marshal, division
 11 supervising fire marshal or fire marshal trainee employed by the county
 12 of Nassau as defined in section eighty-nine-w of this chapter or is
 13 employed in Monroe county as a deputy sheriff-civil as defined in
 14 section eighty-nine-x of this chapter, employed as an emergency medical
 15 technician, critical care technician, advanced emergency medical techni-
 16 cian, paramedic or supervisor of such titles in a participating Suffolk
 17 county fire district as defined in section eighty-nine-ss of this chap-
 18 ter, and is in a plan which permits immediate retirement upon completion
 19 of a specified period of service without regard to age. Except as
 20 provided in subdivision c of section four hundred forty-five-a of this
 21 article, subdivision c of section four hundred forty-five-b of this
 22 article, subdivision c of section four hundred forty-five-c of this
 23 article, subdivision c of section four hundred forty-five-d of this
 24 article, subdivision c of section four hundred forty-five-e of this
 25 article, subdivision c of section four hundred forty-five-f of this
 26 article ~~and~~, subdivision c of section four hundred forty-five-h of
 27 this article, and subdivision c of section four hundred forty-five-j of
 28 this article, a member in such a plan and such an occupation, other than
 29 a police officer or investigator member of the New York city employees'
 30 retirement system or a firefighter, shall not be permitted to retire
 31 prior to the completion of twenty-five years of credited service;
 32 provided, however, if such a member in such an occupation is in a plan
 33 which permits retirement upon completion of twenty years of service
 34 regardless of age, ~~he or she~~ such member may retire upon completion of
 35 twenty years of credited service and prior to the completion of twenty-
 36 five years of service, but in such event the benefit provided from funds
 37 other than those based on such a member's own contributions shall not
 38 exceed two per centum of final average salary per each year of credited
 39 service.

40 § 4. The retirement and social security law is amended by adding a new
 41 section 445-j to read as follows:

42 § 445-j. Optional twenty-five year improved benefit retirement program
 43 for water supply police members. a. Definitions. The following words and
 44 phrases as used in this section shall have the following meanings unless
 45 a different meaning is plainly required by the context.

46 1. "Retirement system" shall mean the New York city employees' retire-
 47 ment system.

48 2. "Water supply police member" shall mean a member of the retirement
 49 system who is subject to the provisions of this article, who is employed
 50 by the city of New York in a position referred to by paragraph (o) of
 51 subdivision thirty-four of section 1.20 of the criminal procedure law.

52 3. "Twenty-five year improved benefit retirement program" shall mean
 53 all the terms and conditions of this section.

54 4. "Starting date of the twenty-five year improved benefit retirement
 55 program" shall mean the effective date of this section, as such date is
 56 certified pursuant to section forty-one of the legislative law.

1 5. "Participant in the twenty-five year improved benefit retirement
2 program" shall mean any water supply police member who, under the appli-
3 cable provisions of subdivision b of this section, is entitled to the
4 rights, benefits and privileges and is subject to the obligations of the
5 twenty-five year improved benefit retirement program, as applicable to
6 such member.

7 6. "Administrative code" shall mean the administrative code of the
8 city of New York.

9 7. "Accumulated deductions" shall mean accumulated deductions as
10 defined in subdivision eleven of section 13-101 of the administrative
11 code of the city of New York.

12 8. "Optional retirement provisions" shall mean the right to retire and
13 receive a retirement allowance under this section upon the completion of
14 twenty-five years of credited service.

15 b. Election of twenty-five year improved benefit retirement program.

16 1. Subject to the provisions of paragraphs five and six of this subdivi-
17 sion, any person who is a water supply police member on the starting
18 date of the twenty-five year improved benefit retirement program may
19 elect to become a participant in the twenty-five year improved benefit
20 retirement program by filing, within one hundred eighty days after such
21 starting date, a duly executed application for such participation with
22 the retirement system, provided such person is such a water supply
23 police member on the date such application is filed.

24 2. Subject to the provisions of paragraphs five and six of this subdivi-
25 vision, any person who becomes a water supply police member after the
26 starting date of the twenty-five year improved benefit retirement
27 program may elect to become a participant in the twenty-five year
28 improved benefit retirement program by filing, within one hundred eighty
29 days after becoming such a water supply police member, a duly executed
30 application for such participation with the retirement system, provided
31 such person is such a water supply police member on the date such appli-
32 cation is filed.

33 3. Any election to be a participant in the twenty-five year improved
34 benefit retirement program shall be irrevocable.

35 4. Where any participant in the twenty-five year improved benefit
36 retirement program shall cease to hold a position as a water supply
37 police member, such person shall cease to be such a participant and,
38 during any period in which such a person does not hold such a water
39 supply police position, such person shall not be a participant in the
40 twenty-five year improved benefit retirement program and shall not be
41 eligible for the benefits of subdivision c of this section.

42 5. Where any participant in the twenty-five year improved benefit
43 retirement program terminates service as a water supply police member
44 and returns to such service as a water supply police member at a later
45 date, such person shall again become such a participant on that date.

46 6. Notwithstanding any other provision of law to the contrary, any
47 person who is eligible to become a participant in the twenty-five year
48 improved benefit retirement program pursuant to paragraph one or two of
49 this subdivision for the full one hundred eighty day period provided for
50 in such applicable paragraph and who fails to timely file a duly
51 executed application for such participation with the retirement system,
52 shall not thereafter be eligible to become a participant in such
53 program.

54 c. Service retirement benefits. Notwithstanding any other provision of
55 law to the contrary, where a participant in the twenty-five year
56 improved benefit retirement program, who is otherwise qualified for a

1 retirement allowance pursuant to the optional retirement provisions set
2 forth in subdivision a of this section, has made and/or paid, while such
3 person is a water supply police member, all additional member contrib-
4 utions and interest (if any) required by subdivision d of this section,
5 then:

6 1. that participant, while such person remains a participant, shall
7 not be subject to the provisions of subdivision a of section four
8 hundred forty-five of this article; and

9 2. if that participant, while such a participant, retires from
10 service, such person shall not be subject to the provisions of section
11 four hundred forty-four of this article; and

12 3. such person's retirement allowance shall be an amount, on account
13 of the required minimum period of service, equal to the sum of (i) an
14 annuity which shall be the actuarial equivalent of the accumulated
15 deductions from such person's pay during such period, (ii) a pension for
16 increased-take-home-pay which shall be the actuarial equivalent of the
17 reserve for increased-take-home-pay to which such person may be entitled
18 for such period, and (iii) a pension which, when added to such annuity
19 and such pension for increased-take-home-pay, produces a retirement
20 allowance equal to fifty percent of such person's final average salary,
21 plus an amount for each additional year of allowable service, or frac-
22 tion thereof, beyond such required minimum period of service equal to
23 two percent of such person's final average salary; and

24 4. the maximum retirement benefit computed without optional modifica-
25 tion payable to that participant upon such person's retirement for
26 service as such a participant shall equal that payable upon completion
27 of thirty years of service.

28 d. Additional member contributions. 1. In addition to the member
29 contributions required pursuant to section 13-125 or section 13-162 of
30 the administrative code of the city of New York, each participant in the
31 twenty-five year improved benefit retirement program shall contribute,
32 subject to the applicable provisions of section 13-125.2 of the adminis-
33 trative code of the city of New York, an additional six percent of such
34 person's compensation earned from (i) all credited service, as a partic-
35 ipant in the twenty-five year improved benefit retirement program,
36 rendered on and after the starting date of the improved benefit retire-
37 ment program, and (ii) all credited service after such person ceases to
38 be a participant, but before such person again becomes a participant
39 pursuant to paragraph five of subdivision b of this section. A partic-
40 ipant in the twenty-five year improved benefit retirement program shall
41 contribute additional member contributions until the later of (i) the
42 date as of which such person is eligible to retire with twenty-five
43 years of credited service under such retirement program, or (ii) the
44 first anniversary of the starting date of the twenty-five year improved
45 benefit retirement program. The additional contributions required by
46 this paragraph shall be in lieu of additional member contributions
47 required by subdivision d of section four hundred forty-five-d of this
48 article, as added by chapter ninety-six of the laws of nineteen hundred
49 ninety-five, and no member paying additional contributions pursuant to
50 this section shall be required to pay additional contributions pursuant
51 to such subdivision d of section four hundred forty-five-d of this arti-
52 cle.

53 2. Commencing with the first full payroll period after each person
54 becomes a participant in the twenty-five year improved benefit retire-
55 ment program, additional member contributions at the rate specified in
56 paragraph one of this subdivision shall be deducted, subject to the

1 applicable provisions of section 13-125.2 of the administrative code of
2 the city of New York, from the compensation of such participant on each
3 and every payroll of such participant for each and every payroll period
4 for which such person is such a participant.

5 3. (i) Subject to the provisions of subparagraph (ii) of this para-
6 graph, where any additional member contributions required by paragraph
7 one of this subdivision are not paid by deductions from a participant's
8 compensation pursuant to paragraph two of this subdivision:

9 (A) that participant shall be charged with a contribution deficiency
10 consisting of such unpaid amounts, together with interest thereon,
11 compounded annually; and

12 (B) such interest on each amount of undeducted contributions shall
13 accrue from the end of the payroll period for which such amount would
14 have been deducted from compensation if such person had been a partic-
15 ipant at the beginning of that payroll period and such deductions had
16 been required for such payroll period until such amount is paid to the
17 retirement system; and

18 (C) (1) interest on each such amount included in such participant's
19 contribution deficiency pursuant to this subparagraph shall be calcu-
20 lated as if such additional member contributions never had been paid by
21 such participant, and such interest shall accrue from the end of the
22 payroll period to which an amount of such additional member contrib-
23 utions is attributable, compounded annually, until such amount is paid
24 to the retirement system.

25 (2) the rate of interest to be applied to each such amount during the
26 period for which interest accrues on that amount shall be equal to the
27 rate or rates of interest required by law to be used during that same
28 period to credit interest on the accumulated deductions of retirement
29 system members.

30 (ii) Except as provided in subparagraph (iii) of this paragraph, no
31 interest shall be due on any unpaid additional contributions which are
32 not attributable to the period prior to the first full payroll period
33 referred to in paragraph two of this subdivision.

34 (iii) Should any person who, pursuant to paragraph seven of this
35 subdivision, has withdrawn any additional member contributions (and any
36 interest paid thereon) again become a participant in the twenty-five
37 year improved benefit retirement program pursuant to paragraph five of
38 subdivision b of this section, an appropriate amount shall be included
39 in such participant's contribution deficiency (including interest there-
40 on as calculated pursuant to subclause two of clause (C) of subparagraph
41 (i) of this paragraph) for any credited service with respect to which
42 such person received a refund of additional member contributions
43 (including any amount of an unpaid loan balance deemed to have been
44 returned to such person pursuant to paragraph seven of this subdivi-
45 sion), as if such additional member contributions never had been paid.

46 4. The board of trustees of the retirement system may, consistent with
47 the provisions of this subdivision, promulgate regulations for the
48 payment of the additional member contributions required by this subdivi-
49 sion, and any interest thereon, by a participant in the twenty-five year
50 improved benefit retirement program (including the deduction of such
51 contributions, and any interest thereon, from such person's compen-
52 sation).

53 5. Where a participant who is otherwise eligible for service retire-
54 ment pursuant to subdivision c of this section did not, prior to the
55 effective date of retirement, pay the entire amount of a contribution
56 deficiency chargeable to such person pursuant to paragraph three of this

1 subdivision, or repay the entire amount of a loan of such person's addi-
2 tional member contributions pursuant to paragraph eight of this subdivi-
3 sion (including accrued interest on such loan), that participant, never-
4 theless, shall be eligible to retire pursuant to subdivision c of this
5 section, provided, however, that where such participant is not entitled
6 to a refund of additional member contributions pursuant to paragraph
7 seven of this subdivision, such participant's service retirement benefit
8 calculated pursuant to the applicable provisions of subdivision c of
9 this section shall be reduced by a life annuity (calculated in accord-
10 ance with the method set forth in subdivision i of section six hundred
11 thirteen-b of this chapter) which is actuarially equivalent to:

12 (i) the amount of any unpaid contribution deficiency chargeable to
13 such member pursuant to paragraph three of this subdivision; plus

14 (ii) the amount of any unpaid balance of a loan of such person's addi-
15 tional member contributions pursuant to paragraph eight of this subdivi-
16 sion (including accrued interest on such loan).

17 6. Subject to the provisions of paragraph five of this subdivision,
18 where a participant has not paid in full any contribution deficiency
19 chargeable to such person pursuant to paragraph three of this subdivi-
20 sion, and a benefit, other than a refund of a member's accumulated
21 deductions or a refund of additional member contributions pursuant to
22 paragraph seven of this subdivision, becomes payable by the retirement
23 system to the participant or to such person's designated beneficiary or
24 estate, the actuarial equivalent of any such unpaid amount shall be
25 deducted from the benefit otherwise payable.

26 7. (i) All additional member contributions required by this subdivi-
27 sion (and any interest thereon) which are received by the retirement
28 system shall be paid into its contingent reserve fund and shall be the
29 property of the retirement system. Such additional member contributions
30 (and any interest thereon) shall not for any purpose be deemed to be
31 member contributions or accumulated deductions of a member of the
32 retirement system under section 13-125 or section 13-162 of the adminis-
33 trative code of the city of New York while such person is a participant
34 in the twenty-five year improved benefit retirement program or other-
35 wise.

36 (ii) Should a participant in the twenty-five year improved benefit
37 retirement program, who has rendered less than five years of credited
38 service cease to hold a position as a water supply police member for any
39 reason whatsoever, such person's accumulated additional member contrib-
40 utions made pursuant to this subdivision (together with any interest
41 thereon paid to the retirement system) which remain credited to such
42 participant's account may be withdrawn by such person pursuant to proce-
43 dures promulgated in regulations of the board of trustees of the retire-
44 ment system, together with interest thereon at the rate of interest
45 required by law to be used to credit interest on the accumulated
46 deductions of retirement system members compounded annually.

47 (iii) Notwithstanding any other provision of law to the contrary, (A)
48 no person shall be permitted to withdraw from the retirement system any
49 additional member contributions paid pursuant to this subdivision or any
50 interest paid thereon, except pursuant to and in accordance with the
51 preceding subparagraphs of this paragraph; and (B) no person, while such
52 person is a participant in the twenty-five year improved benefit retire-
53 ment program, shall be permitted to withdraw any such additional member
54 contributions or any interest paid thereon pursuant to any of the
55 preceding subparagraphs of this paragraph or otherwise.

1 8. A participant in the twenty-five year improved benefit retirement
2 program shall be permitted to borrow from such person's additional
3 member contributions, including any interest paid thereon, which are
4 credited to the additional contributions account established for such
5 participant in the contingent reserve fund of the retirement system.
6 The borrowing from such additional member contributions pursuant to this
7 paragraph shall be governed by the same rights, privileges, obligations
8 and procedures set forth in section six hundred thirteen-b of this chap-
9 ter which govern the borrowing by members subject to article fifteen of
10 this chapter of member contributions made pursuant to section six
11 hundred thirteen of this chapter. The board of trustees of the retire-
12 ment system may, consistent with the provisions of this subdivision and
13 the provisions of section six hundred thirteen-b of this chapter as made
14 applicable to this subdivision, promulgate regulations governing the
15 borrowing of such additional member contributions.

16 9. Wherever a person has an unpaid balance of a loan of such person's
17 additional member contributions pursuant to paragraph eight of this
18 subdivision at the time such person becomes entitled to a refund of such
19 person's additional member contributions pursuant to subparagraph (ii)
20 of paragraph seven of this subdivision, the amount of such unpaid loan
21 balance (including accrued interest) shall be deemed to have been
22 returned to such member, and the refund of such additional contributions
23 shall be the net amount of such contributions, together with interest
24 thereon in accordance with the provisions of such subparagraph.

25 10. Notwithstanding any other provision of law to the contrary, the
26 provisions of section one hundred thirty-eight-b of this chapter shall
27 not be applicable to the additional member contributions which are
28 required by this subdivision.

29 11. Notwithstanding any other provision of law to the contrary, the
30 additional member contributions which are required by this subdivision
31 shall not be reduced under any program for increased-take-home-pay.

32 § 5. The retirement and social security law is amended by adding a new
33 section 604-k to read as follows:

34 § 604-k. Twenty-five year retirement program for water supply police
35 members. a. Definitions. The following words and phrases as used in
36 this section shall have the following meanings unless a different mean-
37 ing is plainly required by the context.

38 1. "Water supply police member" shall mean a member of the retirement
39 system who is employed by the city of New York in a position referred to
40 by paragraph (o) of subdivision thirty-four of section 1.20 of the crim-
41 inal procedure law.

42 2. "Twenty-five year retirement program" shall mean all the terms and
43 conditions of this section.

44 3. "Starting date of the twenty-five year retirement program" shall
45 mean the effective date of this section, as such date is certified
46 pursuant to section forty-one of the legislative law.

47 4. "Participant in the twenty-five year retirement program" shall mean
48 any water supply police member who, under the applicable provisions of
49 subdivision b of this section, is entitled to the rights, benefits and
50 privileges and is subject to the obligations of the twenty-five year
51 retirement program, as applicable to such person.

52 5. "Discontinued member" shall mean a participant in the twenty-five
53 year retirement program who, while such person was a water supply police
54 member, discontinued service as such a member and has a right to a
55 deferred vested benefit under subdivision d of this section.

1 6. "Administrative code" shall mean the administrative code of the
2 city of New York.

3 b. Participation in twenty-five year retirement program. 1. Subject
4 to the provisions of paragraphs six and seven of this subdivision, any
5 person who is a water supply police member on the starting date of the
6 twenty-five year retirement program and who, as such a water supply
7 police member or otherwise last became subject to the provisions of this
8 article prior to such starting date, may elect to become a participant
9 in the twenty-five year retirement program by filing, within one hundred
10 eighty days after the starting date of the twenty-five year retirement
11 program, a duly executed application for such participation with the
12 retirement system of which such person is a member, provided such person
13 is such a water supply police member on the date such application is
14 filed.

15 2. Subject to the provisions of paragraphs six and seven of this
16 subdivision, any person who becomes a water supply police member after
17 the starting date of the twenty-five year retirement program and who, as
18 such a water supply police member or otherwise, last became subject to
19 the provisions of this article prior to such starting date, may elect to
20 become a participant in the twenty-five year retirement program by
21 filing, within one hundred eighty days after becoming such a water
22 supply police member, a duly executed application for such participation
23 with the retirement system for which such person is a member, provided
24 such person is such a water supply police member on the date such appli-
25 cation is filed.

26 3. Any election to be a participant in the twenty-five year retirement
27 program shall be irrevocable.

28 4. Each water supply police member who becomes subject to the
29 provisions of this article on or after the starting date of the twenty-
30 five year retirement program shall become a participant in the twenty-
31 five year retirement program on the date such person becomes such a
32 water supply police member. Provided, however, a person subject to this
33 paragraph who has exceeded age thirty upon employment as such a member
34 shall be exempt from participation in the twenty-five year retirement
35 program if such person elects not to participate by filing a duly
36 executed form with the retirement system within one hundred eighty days
37 of becoming such a member.

38 5. Where any participant in the twenty-five year retirement program
39 shall cease to be employed by the city of New York as a water supply
40 police member, such person shall cease to be such a participant and,
41 during any period in which such person is not so employed, such person
42 shall not be a participant in the twenty-five year retirement program
43 and shall not be eligible for the benefits of subdivision c of this
44 section.

45 6. Where any participant in the twenty-five year retirement program
46 terminates service as a water supply police member and returns to such
47 service as a water supply police member at a later date, such person
48 shall again become such a participant on that date.

49 7. Notwithstanding any other provision of law to the contrary, any
50 person who is eligible to elect to become a participant in the twenty-
51 five year retirement program pursuant to paragraph one or two of this
52 subdivision for the full one hundred eighty day period provided for in
53 such applicable paragraph and who fails to timely file a duly executed
54 application for such participation with the retirement system, shall not
55 thereafter be eligible to become a participant in such program.

1 c. Service retirement benefits. 1. A participant in the twenty-five
2 year retirement program:

3 (i) who has completed twenty-five or more years of credited service;
4 and

5 (ii) who has paid, before the effective date of retirement, all addi-
6 tional member contributions and interest (if any) required by subdivi-
7 sion e of this section; and

8 (iii) who files with the retirement system of which such person is a
9 member an application for service retirement setting forth at that time,
10 not less than thirty days subsequent to the execution and filing there-
11 of, such person desires to be retired; and

12 (iv) who shall be a participant in the twenty-five year retirement
13 program at the time so specified for such person's retirement; shall be
14 retired pursuant to the provisions of this section affording early
15 service retirement.

16 2. (i) Notwithstanding any other provision of law to the contrary, and
17 subject to the provisions of paragraph six of subdivision e of this
18 section, the early service retirement benefit for participants in the
19 twenty-five year retirement program who retire pursuant to paragraph one
20 of this subdivision shall be a retirement allowance consisting of:

21 (A) an amount, on account of the required minimum period of service,
22 equal to fifty percent of such person's final average salary; plus

23 (B) an amount on account of credited service, or fraction thereof,
24 beyond such required minimum period of service equal to two percent of
25 such person's final salary;

26 (ii) The maximum retirement allowance computed without optional
27 modification payable pursuant to subparagraph (i) of this paragraph
28 shall equal that payable upon completion of thirty years of service.

29 d. Vesting. 1. A participant in the twenty-five year retirement
30 program:

31 (i) who discontinues service as such a participant, other than by
32 death or retirement; and

33 (ii) who prior to such discontinuance, completed five but less than
34 twenty-five years of credited service; and

35 (iii) who, subject to the provisions of paragraph seven of subdivision
36 e of this section, has paid, prior to such discontinuance, all addi-
37 tional member contributions and interest (if any) required by subdivi-
3 sion e of this section; and

39 (iv) who does not withdraw in whole or in part such person's accumu-
40 lated member contributions pursuant to section six hundred thirteen of
41 this article unless such participant thereafter returns to public
42 service and repays the amounts so withdrawn, together with interest,
43 pursuant to such section six hundred thirteen; shall be entitled to
44 receive a deferred vested benefit as provided in this subdivision.

45 2. (i) Upon such discontinuance under the conditions and in compliance
46 with the provisions of paragraph one of this subdivision, such deferred
47 vested benefit shall vest automatically.

48 (ii) Such vested benefit shall become payable on the earliest date on
49 which such discontinued member could have retired for service if such
50 discontinuance had not occurred.

51 3. Subject to the provisions of paragraph seven of subdivision e of
52 this section, such deferred vested benefit shall be a retirement allow-
53 ance consisting of an amount equal to two percent of such discontinued
54 member's final average salary, multiplied by the number of years of
55 credited service.

1 e. Additional member contributions. 1. In addition to the member
2 contributions required by section six hundred thirteen of this article,
3 each participant in the twenty-five year retirement program shall
4 contribute to the retirement system of which such person is a member
5 (subject to the applicable provisions of subdivision d of section six
6 hundred thirteen of this article) an additional six percent of such
7 person's compensation earned from (i) all credited service, as a partic-
8 ipant in the twenty-five year retirement program, rendered on or after
9 the starting date of the twenty-five year retirement program, and (ii)
10 all credited service after such person ceases to be a participant, but
11 before such person again becomes a participant pursuant to paragraph six
12 of subdivision b of this section. The additional contributions required
13 by this subdivision shall be in lieu of additional member contributions
14 required by subdivision d of section six hundred four-c of this article,
15 as added by chapter ninety-six of the laws of nineteen hundred ninety-
16 five, and no member making contributions pursuant to this section shall
17 be required to make contributions pursuant to such subdivision d of
18 section six hundred four-c of this article.

19 2. A participant in the twenty-five year retirement program shall
20 contribute additional member contributions until the later of (i) the
21 first anniversary of the starting date of the twenty-five year retire-
22 ment program, or (ii) the date on which such person completes thirty
23 years of credited service as a water supply police member.

24 3. Commencing with the first full payroll period after each person
25 becomes a participant in the twenty-five year retirement program, addi-
26 tional member contributions at the rate specified in paragraph one of
27 this subdivision shall be deducted (subject to the applicable provisions
28 of subdivision d of section six hundred thirteen of this article) from
29 the compensation of such participant on each and every payroll of such
30 participant for each and every payroll period for which such person is
31 such a participant.

32 4. (i) Each participant in the twenty-five year retirement program
33 shall be charged with a contribution deficiency consisting of the total
34 amounts of additional member contributions such person is required to
35 make pursuant to paragraphs one and two of this subdivision which are
36 not deducted from such person's compensation pursuant to paragraph three
37 of this subdivision, if any, together with interest thereon, compounded
38 annually, and computed in accordance with the provisions of subpara-
39 graphs (ii) and (iii) of this paragraph.

40 (ii) (A) The interest required to be paid on each such amount speci-
41 fied in subparagraph (i) of this paragraph shall accrue from the end of
42 the payroll period for which such amount would have been deducted from
43 compensation if such person had been a participant at the beginning of
44 that payroll period and such deduction had been required for such
45 payroll period, until such amount is paid to the retirement system.

46 (B) The rate of interest to be applied to each such amount during the
47 period for which interest accrues on that amount shall be equal to the
48 rate or rates of interest required by law to be used during that same
49 period to credit interest on the accumulated deductions of retirement
50 system members.

51 (iii) Except as otherwise provided in paragraph five of this subdivi-
52 sion, no interest shall be due on any unpaid additional member contrib-
53 utions which are not attributable to a period prior to the first full
54 payroll period referred to in paragraph three of this subdivision.

55 5. (i) Should any person who, pursuant to subparagraph (ii) of para-
56 graph ten of this subdivision, has received a refund of such person's

1 additional member contributions including any interest paid on such
2 contributions, again become a participant in the twenty-five year
3 retirement program pursuant to paragraph six of subdivision b of this
4 section, an appropriate amount shall be included in such participant's
5 contribution deficiency (including interest thereon as calculated pursu-
6 ant to subparagraph (ii) of this paragraph) for any credited service for
7 which such person received a refund of such additional member contrib-
8 utions (including any amount of an unpaid loan balance deemed to have
9 been returned to such person pursuant to paragraph twelve of this subdivi-
10 vision), as if such additional member contributions never had been paid.

11 (ii) (A) Interest on a participant's additional member contributions
12 included in such participant's contribution deficiency pursuant to
13 subparagraph (i) of this paragraph shall be calculated as if such addi-
14 tional member contributions had never been paid by such participant, and
15 such interest shall accrue from the end of the payroll period to which
16 an amount of such additional member contributions is attributable, until
17 such amount is paid to the retirement system.

18 (B) The rate of interest to be applied to each such amount during the
19 period for which interest accrues on that amount shall be five percent
20 per annum, compounded annually.

21 6. Where a participant who is otherwise eligible for service retire-
22 ment pursuant to subdivision c of this section did not, prior to the
23 effective date of retirement, pay the entire amount of a contribution
24 deficiency chargeable to such person pursuant to paragraphs four and
25 five of this subdivision, or repay the entire amount of a loan of such
26 person's additional member contributions pursuant to paragraph eleven of
27 this subdivision (including accrued interest on such loan), that partic-
28 ipant, nevertheless, shall be eligible to retire pursuant to subdivision
29 c of this section, provided, however, that such participant's service
30 retirement benefit calculated pursuant to paragraph two of such subdivi-
31 sion c shall be reduced by a life annuity (calculated in accordance with
32 the method set forth in subdivision i of section six hundred thirteen-b
33 of this article) which is actuarially equivalent to:

34 (i) the amount of any unpaid contribution deficiency chargeable to
35 such member pursuant to paragraphs four and five of this subdivision;
36 plus

37 (ii) the amount of any unpaid balance of a loan of such person's addi-
38 tional member contributions pursuant to paragraph eleven of this subdivi-
39 vision (including accrued interest on such loan).

40 7. Where a participant who is otherwise eligible for a vested right to
41 a deferred benefit pursuant to subdivision d of this section did not,
42 prior to the date of discontinuance of service, pay the entire amount of
43 a contribution deficiency chargeable to such person pursuant to para-
44 graphs four and five of this subdivision, or repay the entire amount of
45 a loan of such person's additional member contributions pursuant to
46 paragraph eleven of this subdivision (including accrued interest on such
47 loan), that participant, nevertheless, shall be eligible for a vested
48 right to a deferred benefit pursuant to subdivision d of this section,
49 provided, however, that the deferred vested benefit calculated pursuant
50 to paragraph three of such subdivision d shall be reduced by a life
51 annuity (calculated in accordance with the method set forth in subdivi-
52 sion i of section six hundred thirteen-b of this article) which is actu-
53 arially equivalent to:

54 (i) the amount of any unpaid contribution deficiency chargeable to
55 such member pursuant to paragraphs four and five of this subdivision;
56 plus

1 (ii) the amount of any unpaid balance of a loan of such person's addi-
2 tional member contributions pursuant to paragraph eleven of this subdivi-
3 vision (including accrued interest on such loan).

4 8. The head of a retirement system which includes participants in the
5 twenty-five year retirement program in its membership may, consistent
6 with the provisions of this subdivision, promulgate regulations for the
7 payment of such additional member contributions, and any interest there-
8 on, by such participants (including the deduction of such contributions,
9 and any interest thereon, from the participant's compensation).

10 9. Subject to the provisions of paragraphs six and seven of this
11 subdivision, where a participant has not paid in full any contribution
12 deficiency chargeable to such person pursuant to paragraphs four and
13 five of this subdivision, and a benefit, other than a refund of member
14 contributions pursuant to section six hundred thirteen of this article
15 or a refund of additional member contributions pursuant to subparagraph
16 (ii) of paragraph ten of this subdivision, becomes payable under this
17 article to the participant or to such person's designated beneficiary or
18 estate, the actuarial equivalent of any such unpaid amount shall be
19 deducted from the benefit otherwise payable.

20 10. (i) Such additional member contributions (and any interest there-
21 on) shall be paid into the contingent reserve fund of the retirement
22 system of which the participant is a member and shall not for any
23 purpose be deemed to be member contributions or accumulated contrib-
24 utions of a member under section six hundred thirteen of this article or
25 otherwise while such person is a participant in the twenty-five year
26 retirement program or otherwise.

27 (ii) Should a participant in the twenty-five year retirement program
28 who has rendered less than five years of credited service cease to hold
29 a position as a water supply police member for any reason whatsoever,
30 such person's accumulated additional member contributions made pursuant
31 to this subdivision (together with any interest thereon paid to the
32 retirement system) may be withdrawn by such person pursuant to proce-
33 dures promulgated in regulations of the board of trustees of the retire-
34 ment system, together with interest thereon at the rate of five percent
35 per annum, compounded annually.

36 (iii) Notwithstanding any other provision of law to the contrary, (A)
37 no person shall be permitted to withdraw from the retirement system any
38 additional member contributions paid pursuant to this subdivision or any
39 interest paid thereon, except pursuant to and in accordance with the
40 preceding subparagraphs of this paragraph; and (B) no person, while such
41 person is a participant in the twenty-five year retirement program,
42 shall be permitted to withdraw any such additional member contributions
43 or any interest paid thereon pursuant to any of the preceding subpara-
44 graphs of this paragraph or otherwise.

45 11. A participant in the twenty-five year retirement program shall be
46 permitted to borrow from such person's additional member contributions
47 (including any interest paid thereon) which are credited to the addi-
48 tional contributions account established for such participant in the
49 contingent reserve fund of the retirement system. The borrowing from
50 such additional member contributions pursuant to this paragraph shall be
51 governed by the rights, privileges, obligations and procedures set forth
52 in section six hundred thirteen-b of this article which govern the
53 borrowing of member contributions made pursuant to section six hundred
54 thirteen of this article. The board of trustees of the retirement system
55 may, consistent with the provisions of this subdivision and the
56 provisions of section six hundred thirteen-b of this article as made

1 applicable to this subdivision, promulgate regulations governing the
2 borrowing of such additional member contributions.

3 12. Whenever a person has an unpaid balance of a loan of such person's
4 additional member contributions pursuant to paragraph eleven of this
5 subdivision at the time such person becomes entitled to a refund of such
6 person's additional member contributions pursuant to subparagraph (ii)
7 of paragraph ten of this subdivision, the amount of such unpaid loan
8 balance (including accrued interest) shall be deemed to have been
9 returned to such member, and the refund of such additional contributions
10 shall be the net amount of such contributions, together with interest
11 thereon in accordance with the provisions of such subparagraph (ii).

12 § 6. Subdivision d of section 613 of the retirement and social securi-
13 ty law is amended by adding a new paragraph 13 to read as follows:

14 13. (i) The city of New York shall, in the case of a water supply
15 police member (as defined in paragraph one of subdivision a of section
16 six hundred four-k of this article) who is a participant in the twenty-
17 five year retirement program (as defined in paragraph four of subdivi-
18 sion a of such section six hundred four-k), pick up and pay to the
19 retirement system of which such participant is a member, all additional
20 member contributions which otherwise would be required to be deducted
21 from such member's compensation pursuant to paragraphs one and two of
22 subdivision e of such section six hundred four-k (not including any
23 additional member contributions due for any period prior to the first
24 full payroll period referred to in paragraph three of such subdivision
25 e), and shall effect such pick up on each and every payroll of such
26 participant for each and every payroll period with respect to which such
27 paragraph three would otherwise require such deductions.

28 (ii) An amount equal to the amount of additional contributions picked
29 up pursuant to this paragraph shall be deducted by such employer from
30 the compensation of such member (as such compensation would be in the
31 absence of a pick up program applicable to such person hereunder) and
32 shall not be paid to such member.

33 (iii) The additional member contributions picked up pursuant to this
34 paragraph for any such member shall be paid by such employer in lieu of
35 an equal amount of additional member contributions otherwise required to
36 be paid by such member under the applicable provisions of subdivision e
37 of section six hundred four-k of this article, and shall be deemed to be
38 and treated as employer contributions pursuant to section 414(h) of the
39 Internal Revenue Code.

40 (iv) For the purpose of determining the retirement system rights,
41 benefits and privileges of any member whose additional member contrib-
42 utions are picked up pursuant to this paragraph, such picked up addi-
43 tional member contributions shall be deemed to be and treated as part of
44 such member's additional member contributions under the applicable
45 provisions of subdivision e of section six hundred four-k of this arti-
46 cle.

47 (v) With the exception of federal income tax treatment, the additional
48 member contributions picked up pursuant to subparagraph (i) of this
49 paragraph shall for all other purposes, including computation of retire-
50 ment benefits and contributions by employers and employees, be deemed
51 employee salary. Nothing contained in this subdivision shall be
52 construed as superseding the provisions of section four hundred thirty-
53 one of this chapter, or any similar provision of law which limits the
54 salary base of computing retirement benefits payable by a public retire-
55 ment system.

1 § 7. Section 13-125.2 of the administrative code of the city of New
2 York is amended by adding a new subdivision a-9 to read as follows:

3 a-9. Notwithstanding any other provision of law to the contrary, on or
4 after the starting date for pick up, the employer responsible for pick
5 up shall, in the case of a water supply police member (as defined in
6 paragraph two of subdivision a of section four hundred forty-five-k of
7 the retirement and social security law) who is a participant in the
8 twenty-five year improved benefit retirement program (as defined in
9 paragraph three of such subdivision a of section four hundred forty-
10 five-k), pick up and pay to the retirement system all additional member
11 contributions which otherwise would be required to be deducted from such
12 member's compensation pursuant to subdivision d of such section four
13 hundred forty-five-k, and shall effect such pick up on each and every
14 payroll of such participant for each and every payroll period with
15 respect to which such subdivision d would otherwise require such
16 deductions.

17 § 8. Subparagraph (ii) of paragraph 1 of subdivision c of section
18 13-125.2 of the administrative code of the city of New York, as amended
19 by chapter 682 of the laws of 2003, is amended to read as follows:

20 (ii) the determination of the amount of such member's Tier I or Tier
21 II nonuniformed-force member contributions eligible for pick up by the
22 employer or additional member contributions required to be picked up
23 pursuant to subdivision a-one, subdivision a-two, subdivision a-three,
24 subdivision a-four, subdivision a-five, subdivision a-six, subdivision
25 a-seven [~~or~~], subdivision a-eight, or subdivision a-nine of this
26 section; and

27 § 9. Subdivision d of section 13-125.2 of the administrative code of
28 the city of New York is amended by adding a new paragraph 2-h to read as
29 follows:

30 (2-h) For the purpose of determining the retirement system rights,
31 benefits and privileges of any member who is a participant in the twen-
32 ty-five year improved benefit retirement program (as defined in para-
33 graph three of subdivision a of section four hundred forty-five-k of the
34 retirement and social security law), the additional member contributions
35 of such participant picked up pursuant to subdivision a-nine of this
36 section shall be deemed to be and treated as a part of such member's
37 additional member contributions under subdivision d of such section four
38 hundred forty-five-k.

39 § 10. Paragraph 3 of subdivision d of section 13-125.2 of the adminis-
40 trative code of the city of New York, as amended by chapter 682 of the
41 laws of 2003, is amended to read as follows:

42 (3) Interest on contributions picked up for any Tier I or Tier II
43 non-uniformed-force member pursuant to this section (other than addi-
44 tional member contributions picked up pursuant to subdivision a-one,
45 subdivision a-two, subdivision a-three, subdivision a-four, subdivision
46 a-five, subdivision a-six, subdivision a-seven [~~or~~], subdivision
47 a-eight, or subdivision a-nine of this section) shall accrue in favor of
48 the member and be payable to the retirement system at the same rate, for
49 the same time periods, in the same manner and under the same circum-
50 stances as interest would be required to accrue in favor of the member
51 and be payable to the retirement system on such contributions if they
52 were made by such member in the absence of a pick up program applica-
53 ble to such member under the provisions of this section.

54 § 11. Subdivision a of section 603 of the retirement and social secu-
55 rity law, as amended by section 3 of part EE of chapter 55 of the laws
56 of 2024, is amended to read as follows:

1 a. The service retirement benefit specified in section six hundred
2 four of this article shall be payable to members who have met the mini-
3 mum service requirements upon retirement and attainment of age sixty-
4 two, other than members who are eligible for early service retirement
5 pursuant to subdivision c of section six hundred four-b of this article,
6 subdivision c of section six hundred four-c of this article, subdivision
7 d of section six hundred four-d of this article, subdivision c of
8 section six hundred four-e of this article, subdivision c of section six
9 hundred four-f of this article, subdivision c of section six hundred
10 four-g of this article, subdivision c of section six hundred four-h of
11 this article, subdivision c of section six hundred four-i of this arti-
12 cle, ~~[ex]~~ subdivision c of section six hundred four-j of this article,
13 **or subdivision c of section six hundred four-k of this article,**
14 provided, however, a member of a teachers' retirement system or the New
15 York state and local employees' retirement system who first joins such
16 system before January first, two thousand ten or a member who is a
17 uniformed court officer or peace officer employed by the unified court
18 system who first becomes a member of the New York state and local
19 employees' retirement system before April first, two thousand twelve may
20 retire without reduction of their retirement benefit upon attainment of
21 at least fifty-five years of age and completion of thirty or more years
22 of service, provided, however, that a uniformed court officer or peace
23 officer employed by the unified court system who first becomes a member
24 of the New York state and local employees' retirement system on or after
25 January first, two thousand ten and retires without reduction of their
26 retirement benefit upon attainment of at least fifty-five years of age
27 and completion of thirty or more years of service pursuant to this
28 section shall be required to make the member contributions required by
29 subdivision f of section six hundred thirteen of this article for all
30 years of credited and creditable service, provided further that the
31 preceding provisions of this subdivision shall not apply to a New York
32 city revised plan member.

33 § 12. Nothing contained in sections six and eleven of this act shall
34 be construed to create any contractual right with respect to members to
35 whom such sections apply. The provisions of such sections are intended
36 to afford members the advantages of certain benefits contained in the
37 Internal Revenue Code, and the effectiveness and existence of such
38 sections and benefits they confer are completely contingent thereon.

39 § 13. This act shall take effect immediately, provided, however that:

40 (a) The amendments to subdivision a of section 603 of the retirement
41 and social security law made by section eleven of this act shall not
42 affect the expiration of such subdivision as provided in subdivision (b)
43 of section 13 of chapter 682 of the laws of 2003, and shall expire ther-
44ewith;

45 (b) The provisions of section six of this act shall remain in force
46 and effect only so long as, pursuant to federal law, contributions
47 picked up under section 613 of the retirement and social security law
48 are not includable as gross income of a member for federal income tax
49 purposes until distributed or made available to the member; and

50 (c) The amendments to provisions of section 13-125.2 of the adminis-
51 trative code of the city of New York made by sections seven, eight, nine
52 and ten of this act shall not affect the expiration of such provisions
53 as provided for in chapter 681 of the laws of 1992, as amended.

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

SUMMARY: This proposed legislation would establish 25-Year Retirement Programs within the New York City Employees' Retirement System (NYCERS) for members employed as Water Supply Police Officers (WSP).

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$ in Millions)

Year	NYCERS
2026	1.1
2027	1.1
2028	1.0
2029	1.0
2030	0.9
2031	0.9
2032	0.8
2033	0.8
2034	0.7
2035	(0.2)
2036	(0.2)
2037	(0.3)
2038	(0.3)
2039	(0.3)
2040	(0.4)
2041	(0.4)
2042	(0.4)
2043	(0.5)
2044	(0.5)
2045	(0.5)
2046	(0.5)
2047	(0.6)
2048	(0.6)
2049	(0.6)
2050	(0.6)

Projected contributions include future new hires that may be impacted. For Fiscal Year 2051 and beyond, the expected decrease in normal cost as a level percent of pay for impacted new entrants is approximately 1.83%. The decrease in future costs results from the actuarial expectation that new members mandated into the Plan will benefit less than the amount they are required to pay in additional member contributions.

The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	3.9
(2) PV of Employee Contributions:	<u>3.2</u>
Total PV of Benefits (1) + (2):	<u>7.1</u>

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	5.3 M
Number of Payments:	9
Amortization Payment:	0.8 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS
Active Members	
- Number Count:	114
- Average Age:	41.9
- Average Service:	16.4
- Average Salary:	93,200

IMPACT ON MEMBER BENEFITS: The proposed legislation would provide WSP with 25 or more years of credited service with a retirement benefit equal to 50% of Final Average Salary (FAS) for the first 25 years of credited service, plus 2% of Final Salary for each additional year of credited service, exceeding 25 years, up to a maximum of 5 additional years.

The vested benefit for members with less than 25 years of credited service would be equal to 2% of FAS for each year of credited service and is payable at what would have been their 25th year of service.

Plan participants would be required to pay Additional Member Contributions equal to 6% of compensation for all service on and after the starting date of the Plan until the later of one-year after the effective date of the Plan or 30 years of credited service as a WSP member.

Current Tier 4 and Tier 6 WSP members would have 180 days from the effective date to elect the WSP 25-Year Plan for their respective tier. WSP members who become NYCERS members after the date of enactment of the WSP 25-Year Plans would be mandated into the Tier 6 WSP 25-Year Plan unless over age 30 upon employment as a WSP member.

Once members in the Tier 4 WSP 25-Year Plan attain 25 years of credited service, they would no longer be eligible to retire under their basic plan and would lose the ability to accrue benefits after attaining 30 years of credited service.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* New entrants were assumed to replace exiting members so that total payroll increases by 3% each year for impacted groups. New entrant demographics were developed based on data for recent new hires and actuarial judgement.

To determine the impact of the elective nature of the proposed legislation, a subgroup of NYCERS WSP members assumed to benefit actuarially was developed based on who is assumed to benefit actuarially by compar-

ing the net present value of future employer costs of each member's benefit under their current plan and under the WSP 25-year Plan.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-36 dated March 28, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

8087

2025-2026 Regular Sessions

IN SENATE

May 15, 2025

Introduced by Sen. GOUNARDES -- 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 overtime ceiling

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

1 Section 1. Subdivision 1 of section 601 of the retirement and social
2 security law, as amended by chapter 368 of the laws of 2017, is amended
3 to read as follows:

4 1. (a) "Wages" shall mean regular compensation earned by and paid to a
5 member by a public employer, except that for members who first join the
6 New York state and local employees' retirement system or the New York
7 state teachers' retirement system on or after January first, two thou-
8 sand ten, overtime compensation paid in any year in excess of the over-
9 time ceiling, as defined by this subdivision, shall not be included in
10 the definition of wages.

11 (b) "Overtime compensation" shall mean, for purposes of this section,
12 compensation paid under any law or policy under which employees are paid
13 at a rate greater than their standard rate for additional hours worked
14 beyond those required, including compensation paid under section one
15 hundred thirty-four of the civil service law and section ninety of the
16 general municipal law.

17 (c) The "overtime ceiling" shall mean fifteen thousand dollars per
18 annum on January first, two thousand ten, and shall be increased by
19 three per cent each year thereafter, provided, however, that:

20 (i) for members who first become members of a public retirement system
21 of the state on or after April first, two thousand twelve, **other than a**
22 **pension authorized under section six hundred four-b of this article,**
23 "overtime ceiling" shall mean fifteen thousand dollars per annum on
24 April first, two thousand twelve, and shall be increased each year ther-
25 eafter by a percentage to be determined annually by reference to the

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

LBD09452-02-5

1 consumer price index (all urban consumers, CPI-U, U.S. city average, all
 2 items, 1982-84=100), published by the United States bureau of labor
 3 statistics, for each applicable calendar year. Said percentage shall
 4 equal the annual inflation as determined from the increase in the
 5 consumer price index in the one year period ending on the December thir-
 6 ty-first preceding the overtime ceiling adjustment effective on the
 7 ensuing April first.

8 (ii) Commencing January first, two thousand eighteen, and each year
 9 thereafter, the overtime ceiling percentage shall be increased by an
 10 amount equal to the annual inflation as determined from the increase in
 11 the consumer price index in the one year period ending on the September
 12 thirtieth prior to the overtime ceiling adjustment effective on the
 13 ensuing January first.

14 (d) For members who first join a public retirement system of the state
 15 on or after April first, two thousand twelve, the following items shall
 16 not be included in the definition of wages: 1. wages in excess of the
 17 annual salary paid to the governor pursuant to section three of article
 18 four of the state constitution, 2. lump sum payments for deferred
 19 compensation, sick leave, accumulated vacation or other credits for time
 20 not worked, 3. any form of termination pay, 4. any additional compen-
 21 sation paid in anticipation of retirement, and 5. in the case of employ-
 22 ees who receive wages from three or more employers in a twelve month
 23 period, the wages paid by the third and each additional employer.

24 § 2. This act shall take effect immediately.

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

SUMMARY: This proposed legislation would remove the Overtime Ceiling
 for Tier 6 New York City Transit Authority (NYCTA) members subject to
 the 25-Year and Age 55 Retirement Program (the 55/25 NYCTA Plan) for
 wages used to calculate member contributions and pension benefits.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
 by Fiscal Year for the first 25 years (\$ in Millions)

Year	NYCERS
2026	20.2
2027	21.1
2028	22.1
2029	23.1
2030	24.0
2031	25.0
2032	26.0
2033	27.0
2034	28.1
2035	29.2
2036	30.2
2037	31.3
2038	32.4
2039	33.5
2040	34.6
2041	35.7
2042	26.1
2043	27.2
2044	28.2
2045	29.3
2046	30.3

2047	31.3
2048	32.3
2049	33.3
2050	34.3

Projected contributions include future new hires that may be impacted. For Fiscal Year 2051 and beyond, the expected increase in normal cost as a level percent of pay for impacted new entrants is approximately 0.45%.

The entire increase in employer contributions will be allocated to the New York City Transit Authority.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	220.1
(2) PV of Employee Contributions:	<u>84.3</u>
Total PV of Benefits (1) + (2):	304.3

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	97.0 M
Number of Payments:	16
Amortization Payment:	10.6 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

Active Members	NYCERS
- Number Count:	21,909
- Average Age:	43.2
- Average Service:	5.4
- Average Salary:	86,000

IMPACT ON MEMBER BENEFITS AND CONTRIBUTIONS: Under the proposed legislation, the Overtime Ceiling would become inapplicable to participants in the Tier 6 55/25 NYCTA Plan. As a result, overtime earnings exceeding the Overtime Ceiling would be included in determining member contribution rates and annual contributions to be paid by the member. Partic-

ipants may be entitled to a higher annual pension benefit if such earnings increase their Final Average Salary.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems. In addition:

* Future overtime earnings exceeding the Overtime Ceiling were assumed to remain level based on reported overtime for the last three fiscal years.

* New entrants were assumed to replace exiting members so that total payroll increases by 3% each year for NYC Transit members. New entrant demographics were developed based on data for recent new hires and actuarial judgement.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

This Fiscal Note is intended to measure pension-related impacts and does not include other potential costs (e.g., administrative and Other Postemployment Benefits). This Fiscal Note does not reflect any chapter laws that may have been enacted during the current legislative session.

STATEMENT OF ACTUARIAL OPINION: Marek Tyszkiewicz and Gregory Zelikovsky are members of the Society of Actuaries and the American Academy of Actuaries. We are members of NYCERS, but do not believe it impairs our objectivity, and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of our knowledge, the results contained herein have been prepared in accordance with generally accepted actuarial principles and procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-62 dated May 14, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

STATE OF NEW YORK

8121--A

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the retirement and social security law, in relation to permitting certain twenty-five year retirement program dispatcher members to file elections not to participate

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

1 Section 1. Section 604-e of the retirement and social security law, as
2 added by chapter 576 of the laws of 2000, is amended by adding a new
3 subdivision f to read as follows:

4 **f. 1. Notwithstanding any provision of law to the contrary, a**
5 **dispatcher member who exceeded age thirty upon employment as a dispatch-**
6 **er member and failed to file their election not to participate with the**
7 **retirement system within one hundred eighty days of becoming a dispatch-**
8 **er member, as required by paragraph three of subdivision b of this**
9 **section, may file such an election with the retirement system within one**
10 **hundred eighty days of the effective date of this subdivision.**

11 **2. The retirement system shall post, and announce on its homepage the**
12 **posting of, the form and corresponding instructions for dispatcher**
13 **members to elect not to participate on its website no later than thirty**
14 **days after the effective date of this subdivision.**

15 **3. If the retirement system fails to post and announce the form and**
16 **corresponding instructions no later than thirty days after the effective**
17 **date of this subdivision, as prescribed by paragraph two of this subdivi-**
18 **vision, the period for a dispatcher member to elect not to participate**
19 **prescribed by paragraph one of this subdivision shall be extended by**
20 **sixty days for each month or part thereof that such form and**
21 **instructions are not posted to the retirement system's website.**

22 § 2. This act shall take effect immediately.

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

LBD10892-02-5

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

SUMMARY: This proposed legislation would allow New York City Employees' Retirement System (NYCERS) Tier 4 and Tier 6 members who are members of a Dispatcher 25-Year Retirement Plan and were older than age 30 when they joined the plan, another 180-day period to opt out of the plan.

EXPECTED INCREASE (DECREASE) IN EMPLOYER CONTRIBUTIONS
by Fiscal Year for the first 25 years (\$)

Year	NYCERS
2026	572,000
2027	574,000
2028	577,000
2029	579,000
2030	581,000
2031	583,000
2032	583,000
2033	580,000
2034	577,000
2035	574,000
2036	569,000
2037	563,000
2038	556,000
2039	178,000
2040	169,000
2041	160,000
2042	151,000
2043	141,000
2044	131,000
2045	121,000
2046	112,000
2047	103,000
2048	94,000
2049	85,000
2050	77,000

Employer Contribution impact beyond Fiscal Year 2050 is not shown.

The entire increase in employer contributions will be allocated to New York City.

PRESENT VALUE OF BENEFITS: The Present Value of Benefits is the discounted expected value of benefits paid to current members if all assumptions are met, including future service accrual and pay increases. Future new hires are not included in this present value.

INITIAL INCREASE (DECREASE) IN ACTUARIAL PRESENT VALUES
as of June 30, 2024 (\$ in Millions)

Present Value (PV)	NYCERS
(1) PV of Employer Contributions:	5.1
(2) PV of Employee Contributions:	<u>(2.2)</u>
Total PV of Benefits (1) + (2):	2.9

UNFUNDED ACCRUED LIABILITY (UAL): Actuarial Accrued Liabilities are the portion of the Present Value of Benefits allocated to past service. Changes in UAL were amortized over the expected remaining working lifetime of those impacted using level dollar payments.

AMORTIZATION OF UNFUNDED ACCRUED LIABILITY

	NYCERS
Increase (Decrease) in UAL:	3.0 M
Number of Payments:	13
Amortization Payment:	0.4 M

CENSUS DATA: The estimates presented herein are based on preliminary census data collected as of June 30, 2024. The census data for the impacted population is summarized below.

	NYCERS
Active Members	
- Number Count:	54
- Average Age:	46.3
- Average Service:	12.9
- Average Salary:	84,400

BACKGROUND: Currently, Tier 4 or Tier 6 NYCERS members who exceed age 30 upon being mandated into a Dispatcher 25-Year Plan, have the option to irrevocably opt out of the plan within 180 days. Members who opt out of the plan are generally placed into one of the Tier 4 or Tier 6 underlying plans.

Under the proposed legislation, such members who failed to opt out of the Dispatcher 25-Year Plan in the original 180 days would have another 180-day period in which to opt out of the Plan.

For purposes of this Fiscal Note, it is assumed that members who opt out of the Dispatcher 25-Year Plan under the proposed legislation would be entitled to an immediate refund of excess Additional Member Contributions (AMC), with interest.

ASSUMPTIONS AND METHODS: The estimates presented herein have been calculated based on the Revised 2021 Actuarial Assumptions and Methods of the impacted retirement systems.

To determine the impact of the elective nature of the proposed legislation, a subgroup of members was developed based on who is assumed to benefit actuarially by comparing the net present value of future employer costs of each member's benefit under their current plan and under their applicable underlying plan.

RISK AND UNCERTAINTY: The costs presented in this Fiscal Note depend highly on the actuarial assumptions, methods, and models used, demographics of the impacted population, and other factors such as investment, contribution, and other risks. If actual experience deviates from actuarial assumptions, the actual costs could differ from those presented herein. Quantifying these risks is beyond the scope of this Fiscal Note.

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procedures and with the Actuarial Standards of Practice issued by the Actuarial Standards Board.

FISCAL NOTE IDENTIFICATION: This Fiscal Note 2025-63 dated May 16, 2025 was prepared by the Chief Actuary for the New York City Retirement Systems and Pension Funds and is intended for use only during the 2025 Legislative Session.

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