

NEW YORK STATE
OFFICE OF THE STATE COMPTROLLER

DIVISION OF AUDITS AND ACCOUNTS

BULLETIN NO. P-185

November 30, 1978

To : All State Departments and Agencies

Subject: Reporting Voluntary Contributions to the Employees' Retirement System
and Policemen and Firemen's Retirement System

Chapter 601 of the Laws of 1978 effective January 1, 1979 permits certain Tier 1 and Tier 2 members of the Employees' Retirement System and Policemen and Firemen's Retirement System to make voluntary contributions to the retirement systems for the purpose of purchasing additional annuity income. Contributions are in lieu of any other contributions the employee may be making, including the 21(i) additional annuity, and must be made in whole percentages of salary, not to exceed 10%.

For employees choosing to make contributions under this provision, AC-1040's must be submitted to begin the deductions. In preparing the AC-1040:

- (1) Enter the percentage in block 603 (Rate).
Enter a decimal point and four numerics.

e.g. for 1%, enter .0100

- (2) Enter a 'w' (for full waiver) in block 604 (Waiver).
Block 604 must be completed or no deduction will be taken.

For an employee who currently has an additional 21(i) annuity deduction, block 605 (21(i) Rate) must also be completed with .0000 to cancel the 21(i) deduction.

Questions concerning the preparation of these AC-1040's should be directed to Michael O'Connell on (518) 474-1246.