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**THE COUNCIL OF THE CITY OF NEW YORK**

**Report OF THE GOVERNMENTAL AFFAIRS DIVISION**

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**COMMITTEE ON STATE AND FEDERAL LEGISLATION**

Hon. Shaun Abreu, *Chair*

**May 25, 2023**

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|  | **By Council Member Abreu** |
| **SLR 3:** | S.6097 (Gounardes)A.6651 (Pheffer Amato) |
| **TITLE:** | AN ACT to amend the retirement and social security law, in relation to additional member contributions for certain members under the age fifty-seven retirement program |

1. **BACKGROUND**

 Currently, certain members of the New York City Employees’ Retirement System (NYCERS) and Board of Education Retirement System (BERS) in the 57/5 plan who serve in a physically taxing title may enjoy an early retirement provision permitting them to retire at age 50 with 25 years of service. In addition to basic and additional member contributions required of these members, they pay a supplementary 1.98% of gross wages into the physically taxing early retirement benefit.

 Certain of these members enrolled later in their careers, and will not reach 25 years of service before reaching an age allowing them to actually benefit from the early retirement offering. This bill would exempt those members from having to pay the additional member contributions for the physically taxing early retirement benefit, and require a refund of the portion of the contributions they already paid into the retirement system plus interest.

1. **PROPOSED LEGISLATION**

 Section one of this bill section 604-d of the Retirement and Social Security Law to exempt certain members from making physically taxing AMCs.

 Section two is the effective date.

1. **FISCAL IMPLICATIONS**

 See Council Finance Division fiscal impact statement.

1. **EFFECTIVE DATE**

 This bill takes effect immediately.

Preconsidered State Legislation Resolution 3

**..Title**

**State Legislation Resolution requesting the New York State Legislature to pass bills introduced by Senator Gounardes, S.6097, and Assembly Member Pheffer Amato, A.6651, “AN ACT to amend the retirement and social security law, in relation to additional member contributions for certain members under the age fifty-seven retirement program”.**

**..Body**

By Council Member Abreu

 **Whereas**, Bills have been introduced in the New York State Legislature by Senator Senator Gounardes, S.6097, and Assembly Member Pheffer Amato, A.6651, “AN ACT to amend the retirement and social security law, in relation to additional member contributions for certain members under the age fifty-seven retirement program”; *and*

 **Whereas**, The enactment of the above State Legislation requires the concurrence of the Council of the City of New York as the local legislative body; *now, therefore, be it*

 **Resolved**, That the Council of the City of New York, in accordance with the provisions of Section 2 of Article 9 of the Constitution of the State of New York, does hereby request the New York State Legislature to enact into law the aforesaid pending bills.

JG
5/15/23 3:29 PM