

VETO MESSAGE - No. 280

TO THE SENATE:

I am returning herewith, without my approval, the following bill:

Senate Bill Number 5091, entitled:

"AN ACT to amend to amend the retirement and social security law, relating to an optional twenty-year retirement plan for members of the New York state and local police and fire retirement system and to amend chapter 504 of the laws of 2009, amending the retirement and social security law relating to police and fire retirement provisions"

NOT APPROVED

This bill allows certain members of the New York State Police and Fire Retirement Fund the option of electing into a non-contributory retirement plan. But because this is a statewide bill, it fails to take into account the different needs of localities. It does not distinguish between municipalities that consent to the imposition of this mandate and those that do not consent and cannot afford its unfunded costs. In this instance, at least one major municipality has opposed this bill's enactment because of its cost.

Moreover, Retirement and Social Security Law section 25, part of pension reform enacted in 2012, mandates that the Legislature provide an appropriation for any such statewide changes to the retirement system, which the Legislature did not include in this instance. The possible expenditure of such funds is more appropriately discussed in the context of the upcoming State budget. I am sympathetic to employees who are impacted by the failure to enact this legislation, but I am ready to work with municipalities that want and are otherwise willing to pay for the benefits this would produce. But as this legislation is presented, I must disapprove this bill.

The bill is disapproved.

(signed) ANDREW M. CUOMO
