



STATE OF NEW YORK  
EXECUTIVE CHAMBER  
ALBANY 12224

VETO # 292

December 11, 2015

TO THE SENATE:

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

Senate Bill Number 3010, entitled:

“AN ACT to amend the retirement and social security law, in relation to creating an optional twenty year retirement plan for certain police officers and firefighters who are members of the New York state and local police and fire retirement system”

NOT APPROVED

This bill would allow State and local employers in the New York State and Local Police and Fire Retirement System to provide all police and firefighters under their employ with an optional 20-year retirement plan on a non-contributory basis.

As aggregate pension costs increase, this bill would put significant pressure on local governments to offer non-contributory pensions to all police and firefighters, thereby further increasing their costs. In the last five years, employer spending in the Police and Fire Retirement System alone has nearly doubled from \$465 million in 2010 to \$926.3 million in 2014. In the aggregate, this bill has the potential to add \$175.1 million or more in local government spending over the next decade.

Although this bill offers a local “opt-in” option, I cannot put local governments in the precarious position of being pressured to unravel pension reforms that require contributions of new entrants to ensure a continued high level of benefits for public retirees. Further, the resulting increase in spending would further constrain the ability of local governments to deliver vital public services and exacerbate the need for increased taxation. For these reasons, I am constrained to veto this bill.

The bill is disapproved.