



STATE OF NEW YORK
EXECUTIVE CHAMBER
ALBANY 12224

VETO # 312

December 21, 2018

TO THE SENATE:

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

Senate Bill Number 5731-A, entitled:

"AN ACT to amend the retirement and social security law, in relation to the definition of overtime ceiling"

NOT APPROVED

This bill would remove the hard cap on annual overtime accruals in the pension calculation for certain Tier 6 New York City Transit Authority (NYCT) workers, which would provide these workers with increased pensions.

This bill raises concerns. It presents an unfunded cost to New York City which could constrain the city's ability to deliver vital public services. Furthermore, it undermines pension reforms intended to mitigate unsustainable pension growth and taxpayer spending. For these reasons I am constrained to veto this bill at this time.

While I am vetoing this bill, I recognize that these transit workers have been and continue to be essential to the smooth and orderly operations of our subways. Accordingly, my administration is committed to working with the Metropolitan Transportation Authority, NYCT, and the Transport Workers Union to facilitate a plan to address this unique matter.

The bill is disapproved.