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No

P.L. 2003, CHAPTER 75, *approved May 8, 2003*

Senate, No. 884

1 **AN ACT** concerning death benefits in the alternate benefit program and  
2 amending P.L.1969, c.242.

3

4 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
5 *of New Jersey:*

6

7 1. Section 10 of P.L.1969, c.242 (C.18A:66-176) is amended to  
8 read as follows:

9 10. As of July 1, 1969 the group contract providing life insurance  
10 and disability benefits for all participants in the alternate benefit  
11 program of each public institution of higher education in the State  
12 shall be on a non-contributory basis and shall be in lieu of any  
13 non-contributory and contributory benefits provided pursuant to  
14 sections 18A:64C-11.1 to 18A:64C-11.9 (inclusive) and article 16 of  
15 chapter 65 of Title 18A of the New Jersey Statutes, chapters 278 and  
16 281 of the laws of 1967, and chapter 181 of the laws of 1968. In  
17 accordance with the provisions of this act such group contract or  
18 contracts providing life insurance shall be in an amount equal to 3 1/2  
19 times the base annual salary of the participant in the alternate benefit  
20 program; provided, however, that if death shall occur [after the  
21 participant shall have attained age 70 or in the event of death] after  
22 retirement, the amount payable shall equal 1/2 of the participant's base  
23 annual salary.

24 For purposes of this section a participant shall be deemed to be in  
25 service and covered by the group life insurance for a period of no  
26 more than 93 days while on official leave of absence without pay when  
27 such leave is due to any reason other than illness, except for a leave up  
28 to 1 year to fulfill a residency requirement for an advanced degree, for  
29 a period of no more than one year in the event of an official leave due  
30 to maternity and for a period of no more than 2 years if satisfactory  
31 evidence is presented to the Division of Pensions and Benefits that  
32 such official leave of absence without pay is due to illness. A  
33 participant shall be deemed to be on an official leave of absence only  
34 if the leave is formally approved by his employer prior to the time the  
35 leave commenced and timely notice is filed by the employer with the  
36 Division of Pensions and Benefits; the lack of such timely notice shall  
37 place the responsibility for the payment of any benefits pursuant to this  
38 section directly upon the employer if the participant was otherwise  
39 eligible for such benefits.

40 In the event of the death of a participant in active service in the first  
41 year of participation as a result of an accident met in the actual

**EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.**

**Matter underlined thus is new matter.**

1 performance of duty at some definite time and place, the death benefit  
2 payable pursuant to this section shall be computed at the annual rate  
3 of base salary.

4 No beneficiary of a retired member shall be entitled to receive the  
5 death benefits payable in the event of death after retirement pursuant  
6 to this section unless such member (a) had at least 10 years of credited  
7 New Jersey participation in an alternate benefit program established  
8 pursuant to this act and (b) had attained 60 years of age and was an  
9 actively employed participant in such a program in the year  
10 immediately preceding his initial receipt of a retirement annuity.  
11 (cf: P.L.1969, c.242, s.10)

12

13 2. Section 17 of P.L.1969, c.242 (C.18A:66-183) is amended to  
14 read as follows:

15 17. The designation of beneficiary by a participant or retirant shall  
16 be made in writing on a form satisfactory to the Division of Pensions  
17 and Benefits and filed with the division. The participant or retirant  
18 may, from time to time and without the consent of his designee,  
19 change the beneficiary by filing a written notice of the change on a  
20 satisfactory form. The new nomination will be effective on the date  
21 the notice, in proper form, is received and any prior nomination shall  
22 thereupon become void.

23 If more than one beneficiary is nominated and in such nomination  
24 the participant or retirant has failed to specify their respective  
25 interests, the beneficiaries shall share equally. If any beneficiary  
26 predeceases the participant or retirant, the interest of such beneficiary  
27 shall terminate and shall be shared equally by such of the beneficiaries  
28 as survive the participant or retirant, unless the participant or retirant  
29 has made written request to the contrary in his beneficiary nomination.

30 Any amounts due for which there is no beneficiary at the death of  
31 a participant, retirant or beneficiary shall be payable to the estate of  
32 such participant, retirant or beneficiary.

33 Except with regard to the payment of the group life insurance death  
34 benefit upon the death of a [participant age 70 or more or of a]  
35 retirant, a participant may elect, by making written request, that the  
36 whole or any part of his group life death benefits be made payable to  
37 his beneficiary either as a life annuity or in equal installments over a  
38 period of years specified in such election, and may alter such election  
39 from time to time during his lifetime by again making such written  
40 request. In the event of a change of beneficiary, any previous  
41 arrangement by the participant or retirant under this paragraph shall be  
42 void. The election set forth in this paragraph shall not apply or be  
43 available when the beneficiary is an estate, or a corporation,  
44 partnership, association, institution, trustee, or any fiduciary.

45 If, at the participant's death, an amount of group life death benefit  
46 would be payable to the beneficiary in a single sum, any election with

1 regard to such amount which was available to the participant  
2 immediately prior to his death in accordance with the preceding  
3 paragraph shall then be available to such beneficiary for the benefit of  
4 such beneficiary.

5 With respect to any death benefits payable on the basis of the  
6 individual retirement annuity contract or contracts, all settlement  
7 options will be made available to the participant, retirant or beneficiary  
8 as are allowed by the insurer or insurers.

9 The provisions of this section shall be construed separately with  
10 respect to each of the death benefits for which a beneficiary is  
11 designated by the participant or retirant.

12 (cf: P.L.1969, c.242, s.17)

13

14 3. This act shall take effect immediately.

15

16

17

#### STATEMENT

18

19 This bill eliminates the provision in the alternate benefit program  
20 that if a participant dies after attaining age 70 or more, the life  
21 insurance benefit payable is reduced from 3 1/2 times to 1/2 the  
22 participant's base annual salary. Such a provision is discrimination  
23 based upon age and should be removed from New Jersey's law.

24

25

26

27

28 Eliminates reduction of the death benefit for participants age 70 or  
29 more in the alternate benefit program.

# SENATE, No. 884

## STATE OF NEW JERSEY 210th LEGISLATURE

INTRODUCED FEBRUARY 11, 2002

**Sponsored by:**

**Senator JOSEPH A. PALAIA**

**District 11 (Monmouth)**

**Senator JAMES S. CAFIERO**

**District 1 (Cape May, Atlantic and Cumberland)**

**Assemblyman NICHOLAS ASSELTA**

**District 1 (Cape May, Atlantic and Cumberland)**

**Assemblyman JEFF VAN DREW**

**District 1 (Cape May, Atlantic and Cumberland)**

**Co-Sponsored by:**

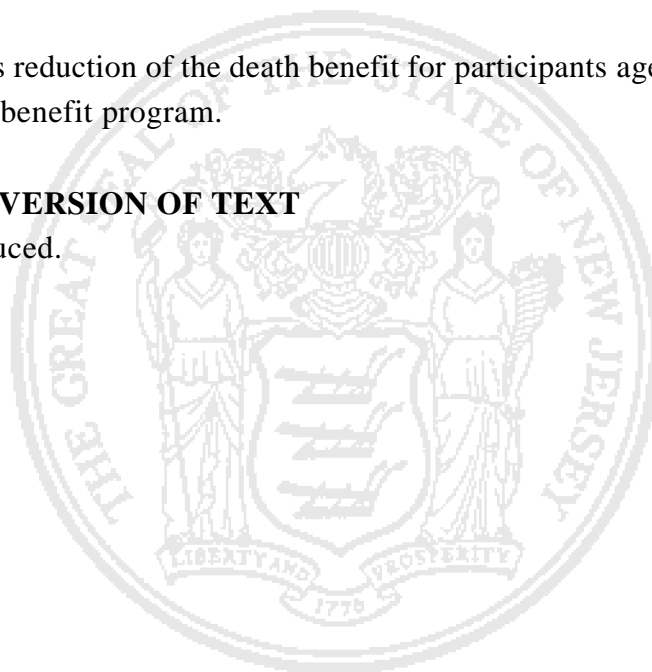
**Assemblyman Chivukula and Assemblywoman Perez-Cinciarelli**

**SYNOPSIS**

Eliminates reduction of the death benefit for participants age 70 or more in the alternate benefit program.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 3/4/2003)**

1 AN ACT concerning death benefits in the alternate benefit program and  
2 amending P.L.1969, c.242.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State  
5 of New Jersey:

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7 1. Section 10 of P.L.1969, c.242 (C.18A:66-176) is amended to  
8 read as follows:

9 10. As of July 1, 1969 the group contract providing life insurance  
10 and disability benefits for all participants in the alternate benefit  
11 program of each public institution of higher education in the State  
12 shall be on a non-contributory basis and shall be in lieu of any  
13 non-contributory and contributory benefits provided pursuant to  
14 sections 18A:64C-11.1 to 18A:64C-11.9 (inclusive) and article 16 of  
15 chapter 65 of Title 18A of the New Jersey Statutes, chapters 278 and  
16 281 of the laws of 1967, and chapter 181 of the laws of 1968. In  
17 accordance with the provisions of this act such group contract or  
18 contracts providing life insurance shall be in an amount equal to 3 1/2  
19 times the base annual salary of the participant in the alternate benefit  
20 program; provided, however, that if death shall occur [after the  
21 participant shall have attained age 70 or in the event of death] after  
22 retirement, the amount payable shall equal 1/2 of the participant's base  
23 annual salary.

24 For purposes of this section a participant shall be deemed to be in  
25 service and covered by the group life insurance for a period of no  
26 more than 93 days while on official leave of absence without pay when  
27 such leave is due to any reason other than illness, except for a leave up  
28 to 1 year to fulfill a residency requirement for an advanced degree, for  
29 a period of no more than one year in the event of an official leave due  
30 to maternity and for a period of no more than 2 years if satisfactory  
31 evidence is presented to the Division of Pensions and Benefits that  
32 such official leave of absence without pay is due to illness. A  
33 participant shall be deemed to be on an official leave of absence only  
34 if the leave is formally approved by his employer prior to the time the  
35 leave commenced and timely notice is filed by the employer with the  
36 Division of Pensions and Benefits; the lack of such timely notice shall  
37 place the responsibility for the payment of any benefits pursuant to this  
38 section directly upon the employer if the participant was otherwise  
39 eligible for such benefits.

40 In the event of the death of a participant in active service in the first  
41 year of participation as a result of an accident met in the actual  
42 performance of duty at some definite time and place, the death benefit  
43 payable pursuant to this section shall be computed at the annual rate

**EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.**

**Matter underlined thus is new matter.**

1 of base salary.

2 No beneficiary of a retired member shall be entitled to receive the  
3 death benefits payable in the event of death after retirement pursuant  
4 to this section unless such member (a) had at least 10 years of credited  
5 New Jersey participation in an alternate benefit program established  
6 pursuant to this act and (b) had attained 60 years of age and was an  
7 actively employed participant in such a program in the year  
8 immediately preceding his initial receipt of a retirement annuity.  
9 (cf: P.L.1969, c.242, s.10)

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11 2. Section 17 of P.L.1969, c.242 (C.18A:66-183) is amended to  
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15 and Benefits and filed with the division. The participant or retirant  
16 may, from time to time and without the consent of his designee,  
17 change the beneficiary by filing a written notice of the change on a  
18 satisfactory form. The new nomination will be effective on the date  
19 the notice, in proper form, is received and any prior nomination shall  
20 thereupon become void.

21 If more than one beneficiary is nominated and in such nomination  
22 the participant or retirant has failed to specify their respective  
23 interests, the beneficiaries shall share equally. If any beneficiary  
24 predeceases the participant or retirant, the interest of such beneficiary  
25 shall terminate and shall be shared equally by such of the beneficiaries  
26 as survive the participant or retirant, unless the participant or retirant  
27 has made written request to the contrary in his beneficiary nomination.

28 Any amounts due for which there is no beneficiary at the death of  
29 a participant, retirant or beneficiary shall be payable to the estate of  
30 such participant, retirant or beneficiary.

31 Except with regard to the payment of the group life insurance death  
32 benefit upon the death of a [participant age 70 or more or of a]  
33 retirant, a participant may elect, by making written request, that the  
34 whole or any part of his group life death benefits be made payable to  
35 his beneficiary either as a life annuity or in equal installments over a  
36 period of years specified in such election, and may alter such election  
37 from time to time during his lifetime by again making such written  
38 request. In the event of a change of beneficiary, any previous  
39 arrangement by the participant or retirant under this paragraph shall be  
40 void. The election set forth in this paragraph shall not apply or be  
41 available when the beneficiary is an estate, or a corporation,  
42 partnership, association, institution, trustee, or any fiduciary.

43 If, at the participant's death, an amount of group life death benefit  
44 would be payable to the beneficiary in a single sum, any election with  
45 regard to such amount which was available to the participant  
46 immediately prior to his death in accordance with the preceding



1 paragraph shall then be available to such beneficiary for the benefit of  
2 such beneficiary.

3 With respect to any death benefits payable on the basis of the  
4 individual retirement annuity contract or contracts, all settlement  
5 options will be made available to the participant, retirant or beneficiary  
6 as are allowed by the insurer or insurers.

7 The provisions of this section shall be construed separately with  
8 respect to each of the death benefits for which a beneficiary is  
9 designated by the participant or retirant.

10 (cf: P.L.1969, c.242, s.17)

11

12 3. This act shall take effect immediately.

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#### STATEMENT

16

17 This bill eliminates the provision in the alternate benefit program  
18 that if a participant dies after attaining age 70 or more, the life  
19 insurance benefit payable is reduced from 3 1/2 times to 1/2 the  
20 participant's base annual salary. Such a provision is discrimination  
21 based upon age and should be removed from New Jersey's law.

ASSEMBLY STATE GOVERNMENT COMMITTEE

STATEMENT TO

**SENATE, No. 884**

**STATE OF NEW JERSEY**

DATED: OCTOBER 24, 2002

The Assembly State Government Committee reports favorably Senate Bill No. 884.

Current law provides that the life insurance provided to members of the alternate benefit program (ABP), who are faculty members of New Jersey public colleges and universities, is equivalent to 3 1/2 times the base annual salary of the member until attainment of age 70 and to 1/2 of base annual salary thereafter. The reduction occurs whether the ABP member is active or retired. ABP life insurance is noncontributory, that is, the public employer bears the full cost of the coverage.

This bill provides that the reduction in the amount of life insurance to 1/2 of base annual salary will occur only after retirement. It also allows an active ABP member who is over age 70 to have the life insurance benefit payable to a beneficiary as a life annuity or in equal installments over a period of years.

Senate Bill No. 884 is the same as Assembly Bill No. 1987 of 2002.

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

**SENATE, No. 884**

**STATE OF NEW JERSEY**

DATED: DECEMBER 9, 2002

The Assembly Appropriations Committee reports favorably Senate Bill No. 884.

Senate Bill No. 884 removes the provision in the Alternate Benefit Program (ABP) that upon the death of an active participant age 70 or more, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participants base annual salary. The reduction to 1/2 of the base annual salary would occur only after retirement. The bill also allows an active ABP member who is over 70 to have the life insurance benefit to be payable to a beneficiary as a life annuity or in equal installments over a period of years.

As reported, this bill is identical to Assembly Bill No. 1987 as also reported by the committee.

FISCAL IMPACT:

The Office of Legislative Services cannot estimate the cost of this bill due to insufficient data. The number of ABP members having attained the age of 70 and their beneficiaries who are eligible for death benefits is believed to be small and, therefore, have a minimal fiscal impact on program costs.

SENATE STATE GOVERNMENT COMMITTEE

STATEMENT TO

**SENATE, No. 884**

**STATE OF NEW JERSEY**

DATED: JUNE 6, 2002

The Senate State Government Committee reports favorably Senate, No. 884.

This bill eliminates the provision in the alternate benefit program that if a participant dies after attaining age 70 or more, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participant's base annual salary.

Senate, No. 884 is the same as Assembly, No. 1987.

**LEGISLATIVE FISCAL ESTIMATE**  
**SENATE, No. 884**  
**STATE OF NEW JERSEY**  
**210th LEGISLATURE**

DATED: JANUARY 6, 2003

**SUMMARY**

**Synopsis:** Eliminates reduction of the death benefit for participants age 70 or more in the alternate benefit program.

**Type of Impact:** Minimal cost increase for group life insurance for ABP participants.

**Agencies Affected:** Higher Education employers.

**Office of Legislative Services Estimate**

Fiscal Impact	Year 1	Year 2	Year 3
<b>State Cost</b>	Minimal-See Comments Below		

- ! Removes the provision in the Alternate Benefit Program (ABP) that if an active participant dies after attaining age 70, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participant's base annual salary.
- ! ABP is the defined contribution program for higher education employees. Institutions of higher education include the University of Medicine and Dentistry of New Jersey, the New Jersey Institute of Technology, Rutgers - The State University, and other State or county colleges.
- ! The number of beneficiaries who would be eligible for death benefits under the provisions of this bill is believed to be minimal.
- ! The Office of Legislative Services (OLS) believes the potential additional cost to State institutions of higher education for these increased benefits will be minimal given the estimated small number of death beneficiaries.

**BILL DESCRIPTION**

Senate Bill No. 884 of 2002 would remove the provision in the Alternate Benefit Program (ABP) that upon the death of an active participant age 70 or more, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participant's base annual salary.

## **FISCAL ANALYSIS**

### ***EXECUTIVE BRANCH***

None received.

### ***OFFICE OF LEGISLATIVE SERVICES***

The Office of Legislative Services (OLS) cannot estimate the cost of this bill due to a lack of sufficient data. The number of active Alternate Benefit Program members whom have attained the age of 70 and their beneficiary who are eligible for death benefits is believed to be small and, therefore, have a minimal fiscal impact on program costs.

Section: *State Government*

Analyst: *James F. Vari*  
*Associate Fiscal Analyst*

Approved: *Alan R. Kooney*  
*Legislative Budget and Finance Officer*

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.

# ASSEMBLY, No. 1987

## STATE OF NEW JERSEY 210th LEGISLATURE

INTRODUCED MARCH 4, 2002

**Sponsored by:**

**Assemblyman NICHOLAS ASSELTA**

**District 1 (Cape May, Atlantic and Cumberland)**

**Assemblyman JEFF VAN DREW**

**District 1 (Cape May, Atlantic and Cumberland)**

**Co-Sponsored by:**

**Assemblyman Chivukula and Assemblywoman Perez-Cinciarelli**

**SYNOPSIS**

Eliminates reduction of the death benefit for participants age 70 or more in the alternate benefit program.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 3/4/2003)**

1 AN ACT concerning death benefits in the alternate benefit program and  
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20 program; provided, however, that if death shall occur [after the  
21 participant shall have attained age 70 or in the event of death] after  
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23 annual salary.

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25 service and covered by the group life insurance for a period of no  
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39 eligible for such benefits.

40 In the event of the death of a participant in active service in the first  
41 year of participation as a result of an accident met in the actual  
42 performance of duty at some definite time and place, the death benefit  
43 payable pursuant to this section shall be computed at the annual rate

**EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.**

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5 New Jersey participation in an alternate benefit program established  
6 pursuant to this act and (b) had attained 60 years of age and was an  
7 actively employed participant in such a program in the year  
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20 thereupon become void.

21 If more than one beneficiary is nominated and in such nomination  
22 the participant or retirant has failed to specify their respective  
23 interests, the beneficiaries shall share equally. If any beneficiary  
24 predeceases the participant or retirant, the interest of such beneficiary  
25 shall terminate and shall be shared equally by such of the beneficiaries  
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27 has made written request to the contrary in his beneficiary nomination.

28 Any amounts due for which there is no beneficiary at the death of  
29 a participant, retirant or beneficiary shall be payable to the estate of  
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31 Except with regard to the payment of the group life insurance death  
32 benefit upon the death of a [participant age 70 or more or of a]  
33 retirant, a participant may elect, by making written request, that the  
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36 period of years specified in such election, and may alter such election  
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38 request. In the event of a change of beneficiary, any previous  
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40 void. The election set forth in this paragraph shall not apply or be  
41 available when the beneficiary is an estate, or a corporation,  
42 partnership, association, institution, trustee, or any fiduciary.

43 If, at the participant's death, an amount of group life death benefit  
44 would be payable to the beneficiary in a single sum, any election with  
45 regard to such amount which was available to the participant  
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1 paragraph shall then be available to such beneficiary for the benefit of  
2 such beneficiary.

3 With respect to any death benefits payable on the basis of the  
4 individual retirement annuity contract or contracts, all settlement  
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6 as are allowed by the insurer or insurers.

7 The provisions of this section shall be construed separately with  
8 respect to each of the death benefits for which a beneficiary is  
9 designated by the participant or retirant.

10 (cf: P.L.1969, c.242, s.17)

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12 3. This act shall take effect immediately.

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#### STATEMENT

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17 This bill eliminates the provision in the alternate benefit program  
18 that if a participant dies after attaining 70 years of age, the life  
19 insurance benefit payable is reduced from 3 1/2 times to 1/2 the  
20 participant's base annual salary. It also allows a participant who is  
21 over age 70 to have the benefit made payable to a beneficiary as a life  
22 annuity or in equal installments over a period of years.

ASSEMBLY STATE GOVERNMENT COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 1987**

**STATE OF NEW JERSEY**

DATED: OCTOBER 24, 2002

The Assembly State Government Committee reports favorably Assembly, No. 1987.

Current law provides that the life insurance provided to members of the alternate benefit program (ABP), who are faculty members of New Jersey public colleges and universities, is equivalent to 3 1/2 times the base annual salary of the member until attainment of age 70 and to 1/2 of base annual salary thereafter. The reduction occurs whether the ABP member is active or retired. ABP life insurance is noncontributory, that is, the public employer bears the full cost of the coverage.

This bill provides that the reduction in the amount of life insurance to 1/2 of base annual salary will occur only after retirement. It also allows an active ABP member who is over age 70 to have the life insurance benefit payable to a beneficiary as a life annuity or in equal installments over a period of years.

Assembly, No. 1987 is the same as Senate, No. 884 of 2002.

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 1987**

**STATE OF NEW JERSEY**

DATED: DECEMBER 9, 2002

The Assembly Appropriations Committee reports favorably Assembly Bill No. 1987.

Assembly Bill No. 1987 removes the provision in the Alternate Benefit Program (ABP) that upon the death of an active participant age 70 or more, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participants base annual salary. The reduction to 1/2 of the base annual salary would occur only after retirement. The bill also allows an active ABP member who is over 70 to have the life insurance benefit to be payable to a beneficiary as a life annuity or in equal installments over a period of years.

As reported, this bill is identical to Senate Bill No. 884 as also reported by the committee.

FISCAL IMPACT:

The Office of Legislative Services cannot estimate the cost of this bill due to insufficient data. The number of ABP members having attained the age of 70 and their beneficiaries who are eligible for death benefits is believed to be small and, therefore, have a minimal fiscal impact on program costs.

**LEGISLATIVE FISCAL ESTIMATE**  
**ASSEMBLY, No. 1987**  
**STATE OF NEW JERSEY**  
**210th LEGISLATURE**

DATED: DECEMBER 6, 2002

**SUMMARY**

**Synopsis:** Eliminates reduction of the death benefit for participants age 70 or more in the alternate benefit program.

**Type of Impact:** Minimal cost increase for group life insurance for ABP participants.

**Agencies Affected:** Higher Education employers.

**Office of Legislative Services Estimate**

<b>Fiscal Impact</b>	<u><b>Year 1</b></u>	<u><b>Year 2</b></u>	<u><b>Year 3</b></u>
<b>State Cost</b>	Minimal-See Comments Below		

- ! Removes the provision in the Alternate Benefit Program (ABP) that if an active participant dies after attaining age 70, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participant's base annual salary.
- ! ABP is the defined contribution program for higher education employees. Institutions of higher education include the University of Medicine and Dentistry of New Jersey, the New Jersey Institute of Technology, Rutgers - The State University, and other State or county colleges.
- ! The number of beneficiaries who would be eligible for death benefits under the provisions of this bill is believed to be minimal.
- ! The Office of Legislative Services (OLS) believes the potential additional cost to State institutions of higher education for these increased benefits will be minimal given the estimated small number of death beneficiaries.

**BILL DESCRIPTION**

Assembly Bill No. 1987 of 2002 would remove the provision in the Alternate Benefit Program (ABP) that upon the death of an active participant age 70 or more, the life insurance benefit payable is reduced from 3 1/2 times to 1/2 the participant's base annual salary.

## **FISCAL ANALYSIS**

### ***EXECUTIVE BRANCH***

None received.

### ***OFFICE OF LEGISLATIVE SERVICES***

The Office of Legislative Services (OLS) cannot estimate the cost of this bill due to a lack of sufficient data. The number of active Alternate Benefit Program members whom have attained the age of 70 and their beneficiary who are eligible for death benefits is believed to be small and, therefore, have a minimal fiscal impact on program costs.

Section: *State Government*

Analyst: *James F. Vari*  
*Associate Fiscal Analyst*

Approved: *Alan R. Kooney*  
*Legislative Budget and Finance Officer*

This fiscal estimate has been prepared pursuant to P.L.1980, c.67.