
A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 88-73, Hawaii Revised Statutes, is
2 amended by amending subsections (a) and (b) to read as follows:

3 "(a) Any member who:

4 (1) Became a member before July 1, 2012, and has at least
5 five years of credited service and [who] has attained
6 age fifty-five [or any member who];

7 (2) Became a member before July 1, 2012, and has at least
8 twenty-five years of credited service [or any member
9 who has];

10 (3) Has at least ten years of credited service, which
11 includes service as a judge before July 1, 1999, an
12 elective officer, or a legislative officer[7];

13 (4) Becomes a member after June 30, 2012, and has at least
14 five years of credited service and has attained age
15 sixty; or

16 (5) Becomes a member after June 30, 2012, and has at least
17 twenty-five years of credited service and has attained
18 age fifty-five;



1 shall become eligible to receive a retirement allowance after
2 the member has terminated service.

3 (b) Any member who first earned credited service as a
4 judge after June 30, 1999, but before July 1, 2012, and who has
5 at least five years of credited service and has attained age
6 fifty-five or has at least twenty-five years of credited service
7 shall become eligible to receive a retirement allowance after
8 the member has terminated service. Any member who first earned
9 credited service as a judge after June 30, 2012, and has at
10 least five years of credited service and has attained age sixty
11 or has at least twenty-five years of credited service and has
12 attained age fifty-five shall be eligible to receive a
13 retirement allowance after the member has terminated service."

14 SECTION 2. Section 88-74, Hawaii Revised Statutes, is
15 amended to read as follows:

16 "**§88-74 Allowance on service retirement.** (a) Upon
17 retirement from service, a member shall receive a maximum
18 retirement allowance as ~~[follows:]~~ provided in this section.

19 ~~[(1)]~~ (b) If ~~[the]~~ a member, who became a member before
20 July 1, 2012, has attained age fifty-five, ~~[a]~~ the member's
21 maximum retirement allowance ~~[of]~~ shall be two per cent of the
22 member's average final compensation multiplied by the total



1 number of years of the member's credited service as a class A
2 and B member, excluding any credited service as a judge,
3 elective officer, or legislative officer, plus a retirement
4 allowance of one and one-fourth per cent of the member's average
5 final compensation multiplied by the total number of years of
6 prior credited service as a class C member, plus a retirement
7 allowance of two per cent of the member's average final
8 compensation multiplied by the total number of years of prior
9 credited service as a class H member; provided that:

10 ~~[(A)]~~ (1) After June 30, 1968, if the member has at
11 least ten years of credited service of which the last
12 five or more years prior to retirement is credited
13 service as a firefighter, police officer, or an
14 investigator of the department of the prosecuting
15 attorney;

16 ~~[(B)]~~ (2) After June 30, 1977, if the member has at
17 least ten years of credited service of which the last
18 five or more years prior to retirement is credited
19 service as a corrections officer;

20 ~~[(C)]~~ (3) After June 16, 1981, if the member has at
21 least ten years of credited service of which the last
22 five or more years prior to retirement is credited



1 service as an investigator of the department of the
2 attorney general;

3 ~~[(D)]~~ (4) After June 30, 1989, if the member has at
4 least ten years of credited service of which the last
5 five or more years prior to retirement is credited
6 service as a narcotics enforcement investigator;

7 ~~[(E)]~~ (5) After December 31, 1993, if the member has
8 at least ten years of credited service of which the
9 last five or more years prior to retirement is
10 credited service as a water safety officer;

11 ~~[(F)]~~ (6) After June 30, 1994, if the member has at
12 least ten years of credited service, of which the last
13 five or more years prior to retirement are credited
14 service as a public safety investigations staff
15 investigator;

16 ~~[(G)]~~ (7) After June 30, 2002, if the member:

17 ~~[(i)]~~ (A) Has at least ten years of credited
18 service as a firefighter;

19 ~~[(ii)]~~ (B) Is deemed permanently medically
20 disqualified due to a service related disability
21 to be a firefighter by the employer's physician;

22 and



1 [~~(iii)~~] (C) Continues employment in a class A or
2 B position other than a firefighter; and
3 [~~(H)~~] (8) After June 30, 2004, if the member:
4 [~~(i)~~] (A) Has at least ten years of credited
5 service as a police officer;
6 [~~(ii)~~] (B) Is deemed permanently medically
7 disqualified due to a service related disability
8 to be a police officer by the employer's
9 physician; and
10 [~~(iii)~~] (C) Continues employment in a class A or B
11 position other than a police officer;
12 then for each year of service as a firefighter, police
13 officer, corrections officer, investigator of the
14 department of the prosecuting attorney, investigator
15 of the department of the attorney general, narcotics
16 enforcement investigator, water safety officer, or
17 public safety investigations staff investigator, the
18 retirement allowance shall be two and one-half per
19 cent of the member's average final compensation. The
20 maximum retirement allowance for those members shall
21 not exceed eighty per cent of the member's average
22 final compensation. If the member has not attained



1 age fifty-five, the member's retirement allowance
2 shall be computed as though the member had attained
3 age fifty-five, reduced for age as provided in
4 subsection ~~[(b)]~~ (e).

5 ~~[(2)]~~ (c) If ~~[the]~~ a member, who became a member prior to
6 July 1, 2012, has credited service as a judge, the member's
7 retirement allowance shall be computed on the following basis:

8 ~~[(A)]~~ (1) For a member who has credited service as a
9 judge before July 1, 1999, irrespective of age, for
10 each year of credited service as a judge, three and
11 one-half per cent of the member's average final
12 compensation in addition to an annuity that is the
13 actuarial equivalent of the member's accumulated
14 contributions allocable to the period of service; ~~[and~~
15 ~~[(B)]~~ (2) For a member who first earned credited
16 service as a judge after June 30, 1999, for each year
17 of credited service as a judge, three and one-half per
18 cent of the member's average final compensation in
19 addition to an annuity that is the actuarial
20 equivalent of the member's accumulated contributions
21 allocable to the period of service. If the member has
22 not attained age fifty-five, the member's retirement



1 allowance shall be computed as though the member had
2 attained age fifty-five, reduced for age as provided
3 in subsection ~~[(b); or]~~ (e);

4 ~~[(c)]~~ (3) For a member who first earned credited
5 service as a judge after June 30, 2012, for each year
6 of credited service as a judge, three and one-half per
7 cent of the member's average final compensation in
8 addition to an annuity that is the actuarial
9 equivalent of the member's accumulated contributions
10 allocable to the period of service. If the member has
11 not attained age sixty, the member's retirement
12 allowance shall be computed as though the member had
13 attained age sixty, reduced for age as provided in
14 subsection (i); or

15 (4) For a judge with other credited service, as provided
16 in ~~[paragraph (1)].~~ subsection (b). If the member has
17 not attained age fifty-five, the member's retirement
18 allowance shall be computed as though the member had
19 attained age fifty-five, reduced for age as provided
20 in subsection ~~[(b); or]~~ (e); or



1 ~~[(D)]~~ (5) For a judge with credited service as an
 2 elective officer or as a legislative officer, as
 3 provided in ~~[paragraph (3).]~~ subsection (d).

4 No allowance shall exceed seventy-five per cent of the member's
 5 average final compensation. If the allowance exceeds this
 6 limit, it shall be adjusted by reducing the annuity included in
 7 ~~[subparagraphs (A) and (B)]~~ paragraphs (1), (2), and (3) and the
 8 portion of the accumulated contributions specified in ~~[the~~
 9 ~~subparagraphs]~~ paragraphs (1), (2), and (3) in excess of the
 10 requirements of the reduced annuity shall be returned to the
 11 member upon the member's retirement or paid to the member's
 12 designated beneficiary upon the member's death while in service
 13 or while on authorized leave without pay. The allowance for
 14 judges under this paragraph, together with the retirement
 15 allowance provided by the federal government for similar
 16 service, shall in no case exceed seventy-five per cent of the
 17 member's average final compensation~~[+or]~~.

18 ~~[(3)]~~ (d) If ~~[the]~~ a member, who became a member before
 19 July 1, 2012, has credited service as an elective officer or as
 20 a legislative officer, the member's retirement allowance shall
 21 be derived by adding the allowances computed separately under



1 ~~[subparagraphs (A), (B), (C), and (D)]~~ paragraphs (1), (2), (3),
2 and (4) as follows:

3 ~~[(A)]~~ (1) Irrespective of age, for each year of
4 credited service as an elective officer, three and
5 one-half per cent of the member's average final
6 compensation as computed under section 88-81(e)(1), in
7 addition to an annuity that is the actuarial
8 equivalent of the member's accumulated contributions
9 allocable to the period of service; and

10 ~~[(B)]~~ (2) Irrespective of age, for each year of
11 credited service as a legislative officer, three and
12 one-half per cent of the member's average final
13 compensation as computed under section 88-81(e)(2), in
14 addition to an annuity that is the actuarial
15 equivalent of the member's accumulated contributions
16 allocable to the period of service;

17 ~~[(C)]~~ (3) If the member has credited service as a
18 judge, the member's retirement allowance shall be
19 computed on the following basis:

20 ~~[(i)]~~ (A) For a member who has credited service
21 as a judge before July 1, 1999, irrespective of
22 age, for each year of credited service as a



1 judge, three and one-half per cent of the
2 member's average final compensation as computed
3 under section 88-81(e)(3), in addition to an
4 annuity that is the actuarial equivalent of the
5 member's accumulated contributions allocable to
6 the period of service; and
7 ~~[(i)]~~ (B) For a member who first earned
8 credited service as a judge after June 30, 1999,
9 and has attained the age of fifty-five, for each
10 year of credited service as a judge, three and
11 one-half per cent of the member's average final
12 compensation as computed under section 88-
13 81(e)(3), in addition to an annuity that is the
14 actuarial equivalent of the member's accumulated
15 contributions allocable to the period of service.
16 If the member has not attained age fifty-five,
17 the member's retirement allowance shall be
18 computed as though the member had attained age
19 fifty-five, reduced for age as provided in
20 subsection ~~[(b)]~~ (e); and
21 ~~[(D)]~~ (4) For each year of credited service not
22 included in ~~[subparagraph (A), (B), or (C)]~~ paragraph



1 (1), (2), or (3), the average final compensation as
2 computed under section 88-81(e)(4) shall be multiplied
3 by two per cent for credited service earned as a class
4 A or class H member, two and one-half per cent for
5 credited service earned as a class B member, and one
6 and one-quarter per cent for credited service earned
7 as a class C member. If the member has not attained
8 age fifty-five, the member's retirement allowance
9 shall be computed as though the member had attained
10 age fifty-five, reduced for age as provided in
11 subsection [~~(b)~~] (e).

12 The total retirement allowance shall not exceed seventy-five per
13 cent of the member's highest average final compensation
14 calculated under section 88-81(e)(1), (2), (3), or (4). If the
15 allowance exceeds this limit, it shall be adjusted by reducing
16 any annuity accrued under [~~subparagraphs (A), (B), and (C)]~~
17 paragraphs (1), (2), and (3) and the portion of the accumulated
18 contributions specified in these [~~subparagraphs~~] paragraphs in
19 excess of the requirements of the reduced annuity shall be
20 returned to the member upon the member's retirement or paid to
21 the member's designated beneficiary upon the member's death
22 while in service or while on authorized leave without pay. If a



1 member has service credit as an elective officer or as a
 2 legislative officer in addition to service credit as a judge,
 3 then the retirement benefit calculation contained in this
 4 ~~[paragraph]~~ subsection shall supersede the formula contained in
 5 ~~[paragraph (2)-]~~ subsection (c).

6 ~~[(b)]~~ (e) Except as provided in ~~[subsection (a),]~~
 7 subsections (b), (c), and (d), if a member, who became a member
 8 before July 1, 2012, has not attained age fifty-five at the date
 9 of retirement, the member's retirement allowance shall be
 10 reduced, for each month the member's age at the date of
 11 retirement is below age fifty-five, as follows:

- 12 (1) 0.4166 per cent for each month below age fifty-five
- 13 and above age forty-nine and eleven months; plus
- 14 (2) 0.3333 per cent for each month below age fifty and
- 15 above age forty-four and eleven months; plus
- 16 (3) 0.2500 per cent for each month below age forty-five
- 17 and above age thirty-nine and eleven months; plus
- 18 (4) 0.1666 per cent for each month below age forty;

19 provided that no reduction shall be made if the member has at
 20 least twenty-five years of credited service as a firefighter,
 21 police officer, corrections officer, investigator of the
 22 department of the prosecuting attorney, investigator of the



1 department of the attorney general, narcotics enforcement
2 investigator, public safety investigations staff investigator,
3 sewer worker, or water safety officer, of which the last five or
4 more years prior to retirement is credited service in these
5 capacities.

6 (f) If a member, who becomes a member after June 30, 2012,
7 has attained age sixty, the member's maximum retirement
8 allowance shall be two per cent of the member's average final
9 compensation multiplied by the total number of years of the
10 member's credited service as a class A and B member, excluding
11 any credited service as a judge, elective officer, or
12 legislative officer, plus a retirement allowance of one and one-
13 fourth per cent of the member's average final compensation
14 multiplied by the total number of years of prior credited
15 service as a class C member, plus a retirement allowance of two
16 per cent of the member's average final compensation multiplied
17 by the total number of years of prior credited service as a
18 class H member; provided that:

19 (1) If the member has at least ten years of credited
20 service of which the last five or more years prior to
21 retirement is credited service as a firefighter,



1 police officer, or an investigator of the department
2 of the prosecuting attorney;

3 (2) If the member has at least ten years of credited
4 service of which the last five or more years prior to
5 retirement is credited service as a corrections
6 officer;

7 (3) If the member has at least ten years of credited
8 service of which the last five or more years prior to
9 retirement is credited service as an investigator of
10 the department of the attorney general;

11 (4) If the member has at least ten years of credited
12 service of which the last five or more years prior to
13 retirement is credited service as a narcotics
14 enforcement investigator;

15 (5) If the member has at least ten years of credited
16 service of which the last five or more years prior to
17 retirement is credited service as a water safety
18 officer;

19 (6) If the member has at least ten years of credited
20 service, of which the last five or more years prior to
21 retirement are credited service as a public safety
22 investigations staff investigator;



- 1 (7) If the member:
- 2 (A) Has at least ten years of credited service as a
- 3 firefighter;
- 4 (B) Is deemed permanently medically disqualified due
- 5 to a service related disability to be a
- 6 firefighter by the employer's physician; and
- 7 (C) Continues employment in a class A or B position
- 8 other than a firefighter; and
- 9 (8) If the member:
- 10 (A) Has at least ten years of credited service as a
- 11 police officer;
- 12 (B) Is deemed permanently medically disqualified due
- 13 to a service related disability to be a police
- 14 officer by the employer's physician; and
- 15 (C) Continues employment in a class A or B position
- 16 other than a police officer;
- 17 then for each year of service as a firefighter, police officer,
- 18 corrections officer, investigator of the department of the
- 19 prosecuting attorney, investigator of the department of the
- 20 attorney general, narcotics enforcement investigator, water
- 21 safety officer, or public safety investigations staff
- 22 investigator, the retirement allowance shall be two and one-half



1 per cent of the member's average final compensation. The
2 maximum retirement allowance for those members shall not exceed
3 eighty per cent of the member's average final compensation. If
4 the member has not attained age sixty, the member's retirement
5 allowance shall be computed as though the member had attained
6 age sixty, reduced for age as provided in subsection (i).

7 (g) If a member, who became a member after June 30, 2012,
8 has credited service as a judge, the member's retirement
9 allowance shall be computed on the following basis:

10 (1) For each year of credited service as a judge, three
11 and one-half per-cent of the member's average final
12 compensation in addition to an annuity that is the
13 actuarial equivalent of the member's accumulated
14 contributions allocable to the period of service. If
15 the member has not attained age sixty, the member's
16 retirement allowance shall be computed as though the
17 member had attained age sixty, reduced for age as
18 provided in subsection (i);

19 (2) For a judge with other credited service, as provided
20 in subsection (f) or (h), as applicable. If the
21 member has not attained age sixty, the member's
22 retirement allowance shall be computed as though the



1 member had attained age sixty, reduced for age as
2 provided in subsection (i); and

3 (3) For a judge with credited service as an elective
4 officer or as a legislative officer, as provided in
5 subsection (h).

6 No allowance shall exceed seventy-five per cent of the member's
7 average final compensation. If the allowance exceeds this
8 limit, it shall be adjusted by reducing the annuity included in
9 paragraph (1) and the portion of the accumulated contributions
10 specified in paragraph (1) in excess of the requirements of the
11 reduced annuity shall be returned to the member upon the
12 member's retirement or paid to the member's designated
13 beneficiary upon the member's death while in service or while on
14 authorized leave without pay. The allowance for judges under
15 this subsection, together with the retirement allowance provided
16 by the federal government for similar service, shall in no case
17 exceed seventy-five per cent of the member's average final
18 compensation.

19 (h) If a member, who becomes a member after June 30, 2012,
20 has credited service as an elective officer or as a legislative
21 officer, the member's retirement allowance shall be derived by



1 adding the allowances computed separately under paragraphs (1),
2 (2), (3), and (4) as follows:

3 (1) Irrespective of age, for each year of credited service
4 as an elective officer, three and one-half per cent of
5 the member's average final compensation as computed
6 under section 88-81, in addition to an annuity that is
7 the actuarial equivalent of the member's accumulated
8 contributions allocable to the period of service; and

9 (2) Irrespective of age, for each year of credited service
10 as a legislative officer, three and one-half per cent
11 of the member's average final compensation as computed
12 under section 88-81, in addition to an annuity that is
13 the actuarial equivalent of the member's accumulated
14 contributions allocable to the period of service;

15 (3) Irrespective of age, for each year of credited service
16 as a judge, three and one-half per cent of the
17 member's average final compensation as computed under
18 section 88-81, in addition to an annuity that is the
19 actuarial equivalent of the member's accumulated
20 contributions allocable to the period of service; and

21 (4) For each year of credited service not included in
22 paragraph (1), (2), or (3), the average final



1 compensation as computed under section 88-81 shall be
2 multiplied by two per cent for credited service earned
3 as a class A or class H member, two and one-half per
4 cent for credited service earned as a class B member,
5 and one and one-quarter per cent for credited service
6 earned as a class C member. If the member has not
7 attained age sixty, the member's retirement allowance
8 shall be computed as though the member had attained
9 age sixty, reduced for age as provided in subsection
10 (i).

11 The total retirement allowance shall not exceed seventy-five per
12 cent of the member's highest average final compensation
13 calculated under section 88-81(e). If the allowance exceeds
14 this limit, it shall be adjusted by reducing any annuity accrued
15 under paragraphs (1), (2), and (3) and the portion of the
16 accumulated contributions specified in these subparagraphs in
17 excess of the requirements of the reduced annuity shall be
18 returned to the member upon the member's retirement or paid to
19 the member's designated beneficiary upon the member's death
20 while in service or while on authorized leave without pay. If a
21 member has service credit as an elective officer or as a
22 legislative officer in addition to service credit as a judge,



1 then the retirement benefit calculation contained in this
2 subsection shall supersede the formula contained in subsection
3 (g).

4 (i) Except as provided in subsections (f), (g), and (h),
5 if a member, who becomes a member after June 30, 2012, has not
6 attained age sixty at the date of retirement, the member's
7 retirement allowance shall be reduced, for each month the
8 member's age at the date of retirement is below age sixty, as
9 follows:

- 10 (1) 0.4166 per cent for each month below age sixty and
11 above age fifty-four and eleven months; plus
12 (2) 0.3333 per cent for each month below age fifty-five
13 and above age forty-nine and eleven months; plus
14 (3) 0.2500 per cent for each month below age fifty and
15 above age forty-four and eleven months; plus
16 (4) 0.1666 per cent for each month below age forty-five;
17 provided that no reduction shall be made if the member has at
18 least twenty-five years of credited service as a firefighter,
19 police officer, corrections officer, investigator of the
20 department of the prosecuting attorney, investigator of the
21 department of the attorney general, narcotics enforcement
22 investigator, public safety investigations staff investigator,



1 sewer worker, water safety officer, or emergency medical
2 technician, of which the last five or more years prior to
3 retirement is credited service in these capacities, and has
4 attained the age of fifty-five."

5 SECTION 3. Section 88-74.6, Hawaii Revised Statutes, is
6 amended to read as follows:

7 "**§88-74.6 Unreduced allowance on service retirement; when**
8 **applicable.** In addition to those positions identified in
9 section [~~88-74(b)~~] 88-74(e) and notwithstanding any law in this
10 part that requires a member to attain age fifty-five to qualify
11 for an unreduced service retirement allowance, if [~~the~~] a
12 member, who became a member before July 1, 2012, has at least
13 [~~thirty~~]:

14 (1) Thirty years of credited service through June 30,
15 2003; [~~twenty-nine~~]

16 (2) Twenty-nine years of credited service on or after July
17 1, 2004; [~~twenty-eight~~]

18 (3) Twenty-eight years of credited service on or after
19 July 1, 2005; [~~twenty-seven~~]

20 (4) Twenty-seven years of credited service on or after
21 July 1, 2006; [~~twenty-six~~]



1 (5) Twenty-six years of credited service on or after July
2 1, 2007; [~~and twenty-five~~] or

3 (6) Twenty-five years of credited service on or after July
4 1, 2008[~~7~~];

5 as an emergency medical technician, of which the last five or
6 more years prior to retirement is credited service in that
7 capacity, then upon retirement and irrespective of age, that
8 member's service retirement allowance shall not be reduced for
9 actuarial purposes."

10 SECTION 4. Section 88-331, Hawaii Revised Statutes, is
11 amended as follows:

12 1. By amending subsections (a) and (b) to read:

13 "(a) A class H member who:

14 (1) Became a member before July 1, 2012, and has at least
15 five years of credited service and has attained age
16 sixty-two [~~, or a class H member with~~];

17 (2) Became a member before July 1, 2012, and has at least
18 thirty years credited service [~~who~~] and has attained
19 the age of fifty-five;

20 (3) Becomes a member after June 30, 2012, and has at least
21 five years of credited service and has attained age
22 sixty-five; or



1 (4) Becomes a member after June 30, 2012, and has at least
2 thirty years of credited service and has attained age
3 sixty;

4 shall become eligible to receive a retirement allowance after
5 the member has terminated service.

6 (b) A class H member who became a member before July 1,
7 2012, and has at least twenty-five years of credited service as
8 a sewer worker or water safety officer, of which the last five
9 or more years prior to retirement is credited service in that
10 capacity, shall become eligible to receive a retirement
11 allowance unreduced for age after the member has terminated
12 service. A class H member who became a member after June 30,
13 2012, and has at least twenty-five years of credited service as
14 a sewer worker or water safety officer, of which the last five
15 or more years prior to retirement is credited service in that
16 capacity, and has attained age fifty-five shall become eligible
17 to receive a retirement allowance unreduced for age after the
18 member has terminated service."

19 2. By amending subsection (d) to read:

20 "(d) If a class H member, who became a member before July
21 1, 2012, has at least twenty-eight years of credited service on
22 or after July 1, 2005; twenty-seven years of credited service on



1 or after July 1, 2006; twenty-six years of credited service on
2 or after July 1, 2007; and twenty-five years of credited service
3 on or after July 1, 2008, as an emergency medical technician, of
4 which the last five or more years prior to retirement is
5 credited service in that capacity, the member shall be eligible
6 to receive a retirement benefit unreduced for age after the
7 member has terminated service. If a class H member, who becomes
8 a member after June 30, 2012, has at least twenty-five years of
9 credited service as an emergency medical technician, of which
10 the last five or more years prior to retirement is credited
11 service in that capacity, and has attained age fifty-five, the
12 member shall be eligible to receive a retirement benefit
13 unreduced for age after the member has terminated service."

14 SECTION 5. Section 88-332, Hawaii Revised Statutes, is
15 amended to read as follows:

16 "**§88-332 Service retirement allowance.** (a) Upon
17 retirement from service, a class H member who became a member
18 before July 1, 2012, shall receive a maximum retirement
19 allowance as follows:

20 (1) If the member has met the requirements in section 88-
21 331(a), (b), or (d), a maximum retirement allowance of
22 two per cent of the average final compensation



1 multiplied by the number of years of class H credited
2 service, plus a retirement allowance at the rate of
3 one and one-fourth per cent of the member's average
4 final compensation multiplied by the number of years
5 of class C credited service; or

6 (2) If the member has met the requirements in section 88-
7 331(c), an early retirement allowance equal to the
8 maximum retirement allowance calculated as provided in
9 paragraph (1), reduced by 0.4166 per cent for each
10 month the member is less than age sixty-two at
11 retirement.

12 (b) Upon retirement from service, a class H member who
13 became a member after June 30, 2012, shall receive a maximum
14 retirement allowance as follows:

15 (1) If the member has met the requirements in section 88-
16 331(a), (b), or (d), a maximum retirement allowance of
17 two per cent of the average final compensation
18 multiplied by the number of years of class H credited
19 service, plus a retirement allowance at the rate of
20 one and one-fourth per cent of the member's average
21 final compensation multiplied by the number of years
22 of class C credited service; or



1 (2) If the member has met the requirements in section 88-
2 331(c), an early retirement allowance equal to the
3 maximum retirement allowance calculated as provided in
4 paragraph (1), reduced by 0.4166 per cent for each
5 month the member is less than age sixty-five at
6 retirement."

7 SECTION 6. Statutory material to be repealed is bracketed
8 and stricken. New statutory material is underscored.

9 SECTION 7. This Act shall take effect on July 1, 2011.

10

INTRODUCED BY: Calvin K. Boy
JAN 24 2011



Report Title:

Employees' Retirement System

Description:

Provides for the retirement age for state and county employees who become members of the ERS after 6/30/12.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

