

Session 112 - (1997-1998)

S 0806 General Bill, By Mescher

A BILL TO AUTHORIZE THE STATE RETIREMENT SYSTEM TO ESTABLISH A SCHEDULE OF FLEXIBLE CONTRIBUTION RATES AND/OR OTHER MECHANISMS OR PLANS TO OFFER TO ELIGIBLE EMPLOYEES WITH A MINIMUM OF TWENTY-FIVE YEARS OF CREDITED SERVICE IN THE SYSTEM SO AS TO ENABLE AN ELIGIBLE EMPLOYEE TO RETIRE WITH LESS THAN THIRTY YEARS OF CREDITED SERVICE WITHOUT CAUSING A NEGATIVE ACTUARIAL IMPACT ON THE STATE RETIREMENT SYSTEM AND AT THE SAME TIME ALLOWING AN ELIGIBLE EMPLOYEE TO RETIRE WITH LESS THAN THIRTY YEARS OF CREDITED SERVICES WITHOUT A PENALTY TO THE EMPLOYEE OR A DIMINUTION OF THE RETIREMENT BENEFIT OF THE EMPLOYEE.

06/04/97 Senate Introduced and read first time SJ-75

06/04/97 Senate Referred to Committee on Finance SJ-75