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HOUSE BILL 291

51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014

INTRODUCED BY

Larry A. Larrañaga

AN ACT

RELATING TO PENSIONS; ENACTING THE DEFERRED RETIREMENT OPTION PLAN ACT APPLICABLE TO POLICE OFFICERS WHO ARE MEMBERS UNDER AN APPLICABLE COVERAGE PLAN PURSUANT TO THE PUBLIC EMPLOYEES RETIREMENT ACT; PROVIDING FOR CONTINUED EMPLOYMENT FOR POLICE OFFICERS WHO OTHERWISE MEET THE AGE AND SERVICE REQUIREMENTS FOR NORMAL RETIREMENT; PROVIDING FOR THE ADMINISTRATION OF THE PROVISIONS OF THE DEFERRED RETIREMENT OPTION PLAN ACT; CREATING THE DEFERRED RETIREMENT OPTION PLAN FUND; PROVIDING FOR INTEREST-BEARING DEFERRED RETIREMENT OPTION PLAN ACCOUNTS; REQUIRING CONTRIBUTIONS BY PARTICIPANTS IN THE PLAN AND BY THEIR EMPLOYERS; PROVIDING DEFINITIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. [NEW MATERIAL] SHORT TITLE.--Sections 1 through 11 of this act may be cited as the "Deferred Retirement .194681.3

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1 Option Plan Act".

2 SECTION 2. [NEW MATERIAL] PURPOSE.--The purpose of the
3 Deferred Retirement Option Plan Act is to provide an incentive
4 for skilled and trained police officers who are eligible to
5 retire pursuant to the applicable age and service requirements
6 for normal retirement under the Public Employees Retirement Act
7 to continue police officer employment with affiliated public
8 employers, make the applicable contributions for that
9 employment and earn interest on their pension benefits before
10 retirement.

11 SECTION 3. [NEW MATERIAL] DEFINITIONS.--As used in the
12 Deferred Retirement Option Plan Act:

13 A. "affiliated public employer" means the state and
14 any public employer affiliated with the association as provided
15 pursuant to the Public Employees Retirement Act, but does not
16 include an employer pursuant to the Magistrate Retirement Act,
17 the Judicial Retirement Act or the Educational Retirement Act;

18 B. "association" means the public employees
19 retirement association;

20 C. "board" means the retirement board of the
21 association;

22 D. "continued employment" means an option plan
23 participant's police officer employment with the affiliated
24 public employer;

25 E. "disbursement payment" means the payment made,

1 in the form selected, in an amount equal to the balance in a
2 participant's option plan account after the participant
3 terminates continued employment and participation in the option
4 plan;

5 F. "employer contributions" means employer
6 contributions paid, on behalf of a participant, by the
7 affiliated public employer pursuant to the applicable coverage
8 plan under the Public Employees Retirement Act;

9 G. "fund" means the deferred retirement option plan
10 fund;

11 H. "option plan" means the deferred retirement
12 option plan;

13 I. "option plan account" means the individual
14 account of a participant to which the participant pension
15 benefit payment and interest payments are credited;

16 J. "participant" means a police officer, other than
17 a police chief, who meets the age and service requirements for
18 normal retirement under the applicable coverage plan pursuant
19 to the Public Employees Retirement Act but who instead
20 participates in the option plan with continued employment with
21 an affiliated public employer;

22 K. "participant contributions" means the
23 contribution amounts deducted pursuant to the applicable member
24 coverage plan under the Public Employees Retirement Act from
25 the salary of a participant and credited to the participant's

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1 individual account;

2 L. "participant pension benefit payment" means the
3 pension benefit payment amount deposited into the fund and
4 credited to the participant's option plan account during the
5 period of the participant's continued employment;

6 M. "police officer" means a member as defined
7 pursuant to the Public Employees Retirement Act who is covered
8 under an applicable coverage plan pursuant to that act; who is
9 a certified police officer and, in that capacity, is employed
10 by an affiliated public employer, including the state; and who
11 has taken the oath prescribed for police officers;

12 N. "police officer employment" means the functions
13 and duties required of and performed by a police officer; and

14 O. "salary" means the base salary or wages paid a
15 participant for personal services rendered pursuant to the
16 participant's continued employment with the affiliated public
17 employer.

18 SECTION 4. [NEW MATERIAL] DEFERRED RETIREMENT OPTION PLAN
19 CREATED--ADMINISTERED BY BOARD.--

20 A. The "deferred retirement option plan" is
21 created. The option plan shall be administered by the
22 association pursuant to the provisions of the Deferred
23 Retirement Option Plan Act. The board shall promulgate rules
24 to carry out the provisions of that act.

25 B. The legislature may suspend entrance into the

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1 option plan for prospective participants and may modify the
2 terms and requirements for participation in the option plan as
3 deemed necessary.

4 C. The provisions of the Deferred Retirement Option
5 Plan Act and the requirements for participation in the option
6 plan are separate and apart from, and are not subject to the
7 terms of, any collective bargaining agreement.

8 SECTION 5. [NEW MATERIAL] FUND ESTABLISHED--
9 ADMINISTRATION OF FUND--ACCOUNTING FUNDS.--

10 A. The "deferred retirement option plan fund" is
11 created in the state treasury. The fund consists of money
12 received from participant pension benefit payments, employer
13 and participant contributions on behalf of a participant and
14 any investment earnings on the balance in the fund. The board
15 is the trustee of the fund and shall administer and invest the
16 fund. Any deposits into the fund shall be invested by the
17 board as provided in the Public Employees Retirement Act.
18 Expenses related to the investment of the fund and
19 administration of the provisions of the Deferred Retirement
20 Option Plan Act shall be paid from the fund.

21 B. For purposes of this section, the accounting
22 funds shall be known as the "participant pension benefit plan
23 fund", the "participant contribution fund", the "employer
24 contribution fund", the "disbursement reserve fund" and the
25 "income fund". The maintenance of separate accounting funds

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1 shall not require the actual segregation of the assets of the
2 fund.

3 C. The accounting funds provided for in this
4 section are trust funds and shall be used only for the purposes
5 provided for in the Deferred Retirement Option Plan Act.

6 D. The participant contribution fund is the
7 accounting fund in which shall be accumulated contributions of
8 participants and from which shall be made transfers of
9 accumulated participant contributions to the member
10 contribution fund pursuant to the Public Employees Retirement
11 Act. The participant's affiliated public employer shall cause
12 participant contributions to be deducted from the salary of the
13 participant and shall remit the deducted contributions to the
14 association in accordance with procedures and schedules
15 established by the association. The association may assess an
16 interest charge and a penalty charge on any late remittance.
17 Contributions by a participant shall be credited to the
18 participant's individual accounts in the participant
19 contribution fund. A participant's accumulated participant
20 contributions shall be transferred to the member contribution
21 fund pursuant to the Public Employees Retirement Act by the
22 association. Participant contributions are not refundable.
23 Each participant shall be deemed to consent and agree to the
24 deductions made and the transfers made as provided for in this
25 section.

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1 E. The employer contribution fund is the accounting
2 fund in which shall be accumulated the employer contributions
3 paid by the affiliated public employer on behalf of a
4 participant. The affiliated public employer shall remit its
5 contributions to the association in accordance with procedures
6 and schedules established by the association. The board may
7 assess an interest charge and a penalty charge on any late
8 remittance. Contributions made by an affiliated public
9 employer pursuant to the Deferred Retirement Option Plan Act
10 shall be credited and transferred to the employers accumulation
11 fund provided in the Public Employees Retirement Act.

12 F. The participant pension benefit plan fund is the
13 accounting fund in which shall be accumulated participant
14 pension benefit payments paid by the association and credited
15 to a participant's option plan account. The participant
16 pension benefit payment's shall be paid by the association in
17 accordance with the schedule of pension benefit payments paid
18 to retired members as provided pursuant to the Public Employees
19 Retirement Act. Interest shall be earned on each participant's
20 option plan account balance at the rate of five percent
21 annually. The association shall credit, on a quarterly basis,
22 each participant's option plan account with the interest
23 earned.

24 G. The disbursement reserve fund is the accounting
25 fund in which shall be transferred the accumulated participant

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1 pension benefit payments balance credited to a participant's
2 option plan account and from which shall be paid all
3 disbursement payments to participants after retirement and to
4 survivor beneficiaries and all residual refunds to refund
5 beneficiaries of retired participants and survivor
6 beneficiaries.

7 H. An actuarial valuation of the fund shall be
8 completed annually by the board's actuary, and the results of
9 the valuation shall be reported, along with any recommendations
10 deemed appropriate by the board regarding the option plan, no
11 later than November 30 each year to the legislative finance
12 committee and to any appropriate interim legislative committee
13 as directed by the chair of the legislative finance committee.

14 I. Each year, following receipt of the report of
15 the annual actuarial valuation, the excess, if any, of the
16 reported actuarial present value of disbursement payments being
17 paid and likely to be paid to retired participants and survivor
18 beneficiaries and residual refunds likely to be paid to refund
19 beneficiaries of retired participants and survivor
20 beneficiaries over the balance in the disbursement reserve fund
21 shall be transferred to the income fund.

22 J. The income fund is the accounting fund to which
23 shall be credited all interest, dividends, rents and other
24 income from investments of the fund, all gifts and bequests,
25 all unclaimed participant pension benefit payments and all

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1 other money the disposition of which is not specifically
2 provided for in the Deferred Retirement Option Plan Act.
3 Expenses related to the administration of the Deferred
4 Retirement Option Plan Act shall be paid from the income fund.

5 SECTION 6. [NEW MATERIAL] DEFERRED RETIREMENT OPTION PLAN
6 PARTICIPATION--ELIGIBILITY APPLICATION--IRREVOCABLE CONSENT.--

7 An individual may participate in the option plan if the
8 individual is a police officer who:

9 A. upon the entry date of participation in the
10 option plan, is a member pursuant to the Public Employees
11 Retirement Act and who meets the age and service requirements
12 for normal retirement for the applicable coverage plan under
13 which the member is covered pursuant to that act;

14 B. submits to the association, in a form and manner
15 prescribed by the association, an application for participation
16 in the option plan, including with the application:

17 (1) verification of the date of eligibility
18 for normal retirement;

19 (2) verification of continued employment as a
20 police officer with the affiliated public employer, including
21 the date the continued employment begins; and

22 (3) an irrevocable signed consent agreeing to
23 the terms of participation in the option plan as provided in
24 the Deferred Retirement Option Plan Act and pursuant to rules
25 promulgated by the board under that act, including, but not

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1 limited to, the requirements that:

2 (a) during the period of continued
3 employment, the participant shall be deemed retired for
4 participant pension benefit payment purposes only, and the
5 participant's pension benefit payment shall be deposited by the
6 association directly to the fund and credited to the
7 participant's option plan account;

8 (b) the participant shall make
9 participant contributions equal to the amount provided pursuant
10 to the coverage plan applicable to the participant's continued
11 employment with the affiliated public employer as provided in
12 the Public Employees Retirement Act;

13 (c) the participant's affiliated public
14 employer shall make the employer contributions pursuant to the
15 coverage plan applicable to the participant's continued
16 employment as provided in the Public Employees Retirement Act;

17 (d) the participant shall not accrue
18 service credit for the period of continued employment with the
19 affiliated public employer;

20 (e) the participant shall no longer be
21 eligible to receive a refund of contributions pursuant to the
22 Public Employees Retirement Act;

23 (f) the pension benefit amount payable
24 to the fund and credited to the participant's option plan
25 account during the period of the participant's continued

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1 employment shall be an amount equal to one hundred percent of
2 the pension benefit the participant would have received upon
3 normal retirement under the Public Employees Retirement Act if
4 the participant had retired under the applicable coverage plan
5 on the date the participant instead entered the option plan,
6 including any cost-of-living adjustments made pursuant to that
7 act;

8 (g) the pension benefit amount payable
9 to the participant upon normal retirement shall be calculated
10 based solely on the provisions of the applicable coverage plan
11 under the Public Employees Retirement Act in effect on the date
12 the participant entered the option plan and based upon the
13 participant's service credit accrued as of the last day of the
14 month immediately preceding the date of entry into the option
15 plan and shall not be adjusted further regardless of pay
16 increases or decreases, promotions or demotions, or other
17 events that may occur during the participant's continued
18 employment; and

19 (h) unless otherwise provided in the
20 Deferred Retirement Option Act, upon the participant's
21 termination in the option plan, the participant shall
22 simultaneously retire pursuant to normal retirement under the
23 applicable coverage plan pursuant to the Public Employees
24 Retirement Act effective no later than the last day of the
25 month in which the participant's continued employment

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1 terminates, not to exceed sixty consecutive months from the
2 date of entry into the option plan;

3 C. receives written confirmation from the
4 association approving the participant's entry into the option
5 plan; and

6 D. begins participation in the option plan within
7 fifteen days of the first day of continued employment.

8 SECTION 7. [NEW MATERIAL] DEFERRED RETIREMENT OPTION PLAN
9 PARTICIPATION--CONTINUED EMPLOYMENT REQUIREMENTS--DURATION.--

10 A. Prior to retirement and after receiving written
11 confirmation from the association approving participation in
12 the option plan, a police officer's entry into the option plan
13 may begin on or after the date the age and service requirements
14 for normal retirement under the applicable coverage plan
15 pursuant to the Public Employees Retirement Act is met, but not
16 later than twenty-eight days from the date the continued
17 employment begins.

18 B. An approved application for entry into the
19 option plan is irrevocable; provided, however, that an approved
20 application may be revoked by the applicant no later than one
21 business day prior to the applicant's approved date of entry
22 into the option plan.

23 C. Participation in the option plan and the
24 continued employment required under that plan shall consist of
25 consecutive and continuous months of employment from the date

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1 the participant enters the option plan, not to exceed sixty
2 consecutive and continuous months.

3 SECTION 8. [NEW MATERIAL] DEFERRED RETIREMENT OPTION
4 PLAN--PENSION BENEFIT AMOUNT--DEPOSITED TO ACCOUNT.--

5 A. An option plan participant shall not be eligible
6 to receive a refund of member contributions made prior to entry
7 into the option plan under the applicable coverage plan
8 pursuant to the Public Employees Retirement Act.

9 B. Upon entry to the option plan, the participant's
10 pension benefit payment shall be deposited by the association
11 directly to the fund and credited to the participant's option
12 plan account. The participant pension benefit amount payable:

13 (1) during the participant's continued
14 employment shall be:

15 (a) calculated based on the age and
16 service requirement provisions in effect for the applicable
17 coverage plan under which the participant is eligible to retire
18 as a member pursuant to the Public Employees Retirement Act;

19 (b) calculated based on the service
20 credit accrued by the participant as of the last day of the
21 month immediately preceding the date of entry into the option
22 plan; and

23 (c) an amount equal to one hundred
24 percent of the pension benefit the participant would have
25 received upon normal retirement under the Public Employees

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1 Retirement Act if the participant had retired under the
2 applicable coverage plan on the date the participant instead
3 entered the option plan, including any cost-of-living
4 adjustments applicable pursuant to that act; and

5 (2) upon the participant's exit from the
6 option plan and simultaneous normal retirement under the
7 applicable coverage plan pursuant to the Public Employees
8 Retirement Act, shall be frozen as calculated pursuant to
9 Paragraph (1) of this subsection and shall not be adjusted
10 further regardless of any increase or decrease in salary,
11 promotion, demotion or other event that may have occurred
12 during the continued employment.

13 SECTION 9. [NEW MATERIAL] DEFERRED RETIREMENT OPTION
14 PLAN--BENEFITS PRESERVED.--Except as otherwise provided in the
15 Deferred Retirement Option Plan Act, a participant in the
16 option plan shall have all of the rights, privileges and
17 benefits, including health benefits, and shall be subject to
18 all of the terms and conditions of employment applicable to the
19 affiliated public employer under which the participant has
20 continued employment.

21 SECTION 10. [NEW MATERIAL] DEFERRED RETIREMENT OPTION
22 PLAN--TERMINATION OF PARTICIPATION--FORM OF DISBURSEMENT
23 PAYMENT--COMPLIANCE WITH FEDERAL LAW.--

24 A. An option plan participant whose continued
25 employment is terminated shall be deemed to have exited the

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1 option plan effective on the last day of the month in which
2 continued employment terminates.

3 B. Upon exiting the option plan, the participant
4 shall, in a form and manner prescribed by the association,
5 submit written application for a disbursement payment from the
6 participant's option plan account. Such payment shall be:

7 (1) a lump-sum payment of the balance in the
8 participant's option account, including credited interest
9 earnings as of the date of termination of continued employment,
10 less any penalties or taxes withheld pursuant to state or
11 federal law;

12 (2) a rollover payment of the balance in the
13 participant's option plan account directed to an eligible tax-
14 qualified retirement plan; or

15 (3) a combination of a partial rollover
16 distribution directed to a qualified tax retirement plan and a
17 lump-sum payment distribution of the balance in the
18 participant's option plan account.

19 C. The board has such powers and duties as required
20 and shall adopt rules to the extent necessary to:

21 (1) govern the distribution of participant
22 option plan accounts, including the time period in which a
23 disbursement payment may be made; and

24 (2) ensure that the rules promulgated pursuant
25 to the Deferred Retirement Option Plan Act maintain compliance

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1 with applicable state and federal laws and regulations.

2 SECTION 11. [NEW MATERIAL] DEFERRED RETIREMENT OPTION
3 PLAN--DESIGNATION OF BENEFICIARY.--

4 A. A participant in the option plan shall designate
5 in writing, in a form and manner prescribed by the association
6 and at the time of entry into the option plan, a survivor
7 beneficiary for the participant's option plan account. The
8 participant may change the named beneficiary at any time prior
9 to the disbursement payment from the participant's option plan
10 account.

11 B. If the participant's designated beneficiary
12 predeceases the participant who dies before designating a new
13 beneficiary, the disbursement payment of the balance in the
14 participant's option plan account shall be made to the estate
15 of the participant.

16 C. In the event of a participant's death prior to
17 exiting the option plan, the participant's designated survivor
18 beneficiary may, within one year from the date of the
19 participant's death, provide written application in a form and
20 manner prescribed by the association for a lump-sum
21 disbursement payment in the amount of the balance, including
22 interest credited, in the deceased participant's option plan
23 account and less any taxes or penalties withheld pursuant to
24 state or federal law.

25 D. Notwithstanding any provisions of this section,

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1 a participant's community property obligations under applicable
2 law shall not be affected by the beneficiary designation.

3 SECTION 12. Section 10-11-2 NMSA 1978 (being Laws 1987,
4 Chapter 253, Section 2, as amended) is amended to read:

5 "10-11-2. DEFINITIONS.--As used in the Public Employees
6 Retirement Act:

7 A. "accumulated member contributions" means the
8 amounts deducted from the salary of a member and credited to
9 the member's individual account, together with interest, if
10 any, credited to that account;

11 B. "affiliated public employer" means the state and
12 any public employer affiliated with the association as provided
13 in the Public Employees Retirement Act, but does not include an
14 employer pursuant to the Magistrate Retirement Act, the
15 Judicial Retirement Act or the Educational Retirement Act;

16 C. "association" means the public employees
17 retirement association established under the Public Employees
18 Retirement Act;

19 D. "continued employment" means the employment of a
20 participant with an affiliated public employer upon the
21 participant's entry into the option plan as provided under the
22 Deferred Retirement Option Plan Act;

23 [~~D.~~] E. "disability retired member" means a retired
24 member who is receiving a pension pursuant to the disability
25 retirement provisions of the Public Employees Retirement Act;

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1 ~~[E-]~~ F. "disability retirement pension" means the
2 pension paid pursuant to the disability retirement provisions
3 of the Public Employees Retirement Act;

4 ~~[F-]~~ G. "educational retirement system" means that
5 retirement system provided for in the Educational Retirement
6 Act;

7 ~~[G-]~~ H. "employee" means any employee of an
8 affiliated public employer;

9 ~~[H-]~~ I. "federal social security program" means
10 that program or those programs created and administered
11 pursuant to the act of congress approved August 14, 1935,
12 Chapter 531, 49 Stat. 620, as that act may be amended;

13 ~~[I-]~~ J. "final average salary" means the final
14 average salary calculated in accordance with the provisions of
15 the applicable coverage plan;

16 ~~[J-]~~ K. "form of payment" means the applicable form
17 of payment of a pension provided for in Section 10-11-117 NMSA
18 1978;

19 ~~[K-]~~ L. "former member" means a person who was
20 previously employed by an affiliated public employer, who has
21 terminated that employment and who has received a refund of
22 member contributions;

23 ~~[L-]~~ M. "fund" means the funds included under the
24 Public Employees Retirement Act;

25 ~~[M-]~~ N. "member" means a currently employed,

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1 contributing employee of an affiliated public employer, or a
2 person who has been but is not currently employed by an
3 affiliated public employer, who has not retired and who has not
4 received a refund of member contributions; "member" also
5 includes the following:

6 (1) "adult correctional officer member" means
7 a member who is employed as an adult correctional officer or an
8 adult correctional officer specialist by a state correctional
9 facility of the corrections department or its successor agency;

10 (2) "juvenile correctional officer member"
11 means a member who is employed as a juvenile correctional
12 officer by the children, youth and families department or its
13 successor agency;

14 (3) "municipal detention officer member" means
15 a member who is employed by an affiliated public employer other
16 than the state and who has inmate custodial responsibilities at
17 a facility used for the confinement of persons charged with or
18 convicted of a violation of a law or ordinance;

19 (4) "municipal fire member" means any member
20 who is employed as a full-time nonvolunteer firefighter by an
21 affiliated public employer and who has taken the oath
22 prescribed for firefighters;

23 (5) "municipal police member" means any member
24 who is employed as a police officer by an affiliated public
25 employer, other than the state, and who has taken the oath

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1 prescribed for police officers; and

2 (6) "state police member" means any member who
3 is an officer of the New Mexico state police and who has taken
4 the oath prescribed for such officers;

5 [~~N-~~] O. "membership" means membership in the
6 association;

7 P. "option plan" means the deferred retirement
8 option plan provided for pursuant to the Deferred Retirement
9 Option Plan Act;

10 Q. "participant" means a member who participates in
11 the option plan as provided in the Deferred Retirement Option
12 Plan Act;

13 [~~Q-~~] R. "pension" means a series of monthly
14 payments to a retired member or survivor beneficiary as
15 provided in the Public Employees Retirement Act;

16 [~~P-~~] S. "public employer" means the state, any
17 municipality, city, county, metropolitan arroyo flood control
18 authority, economic development district, regional housing
19 authority, soil and water conservation district, entity created
20 pursuant to a joint powers agreement, council of government,
21 conservancy district, irrigation district, water and sanitation
22 district, water district and metropolitan water board,
23 including the boards, departments, bureaus and agencies of a
24 public employer, so long as these entities fall within the
25 meaning of governmental plan as that term is used in Section

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1 414(d) of the Internal Revenue Code of 1986, as amended;

2 [Q-] T. "refund beneficiary" means a person
3 designated by the member, in writing, in the form prescribed by
4 the association, as the person who would be refunded the
5 member's accumulated member contributions payable if the member
6 dies and no survivor pension is payable or who would receive
7 the difference between pension paid and accumulated member
8 contributions if the retired member dies before receiving in
9 pension payments the amount of the accumulated member
10 contributions;

11 [R-] U. "retire" means to:

12 (1) terminate employment with all employers
13 covered by any state system or the educational retirement
14 system; and

15 (2) receive a pension from a state system or
16 the educational retirement system;

17 [S-] V. "retired member" means a person who has met
18 all requirements for retirement and who is receiving a pension
19 from the fund;

20 [T-] W. "retirement board" means the retirement
21 board provided for in the Public Employees Retirement Act;

22 [U-] X. "salary" means the base salary or wages
23 paid a member, including longevity pay, for personal services
24 rendered an affiliated public employer. "Salary" shall not
25 include overtime pay, allowances for housing, clothing,

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1 equipment or travel, payments for unused sick leave, unless the
2 unused sick leave payment is made through continuation of the
3 member on the regular payroll for the period represented by
4 that payment, and any other form of remuneration not
5 specifically designated by law as included in salary for Public
6 Employees Retirement Act purposes. Salary in excess of the
7 limitations set forth in Section 401(a)(17) of the Internal
8 Revenue Code of 1986, as amended, shall be disregarded. The
9 limitation on compensation for eligible employees shall not be
10 less than the amount that was allowed to be taken into account
11 under the state retirement system acts in effect on July 1,
12 1993. For purposes of this subsection, "eligible employee"
13 means an individual who was a member of a state system before
14 the first plan year beginning after December 31, 1995;

15 ~~[V.]~~ Y. "state system" means the retirement
16 programs provided for in the Public Employees Retirement Act,
17 the Magistrate Retirement Act and the Judicial Retirement Act;

18 ~~[W.]~~ Z. "state retirement system acts" means
19 collectively the Public Employees Retirement Act, the
20 Magistrate Retirement Act, the Judicial Retirement Act and the
21 Volunteer Firefighters Retirement Act; and

22 ~~[X.]~~ AA. "survivor beneficiary" means a person who
23 receives a pension or who has been designated to be paid a
24 pension as a result of the death of a member or retired
25 member."

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