

§852. Retirement benefits

1. Amount. The service retirement allowance of a member shall be determined under this chapter in effect on the member's date of final termination of service. Subject to the minimum benefit provided for in paragraph B, the total amount of the retirement allowance of a member retired in accordance with section 851 shall be equal to:

A. One-fiftieth of the member's average final compensation multiplied by the number of years of creditable service allowed under section 802; and [PL 1985, c. 507, §1 (NEW).]

B. Any member who has 10 or more years of creditable service at retirement shall be entitled to a minimum of \$100 per month. [PL 1985, c. 507, §1 (NEW).]

[PL 1985, c. 507, §1 (NEW).]

SECTION HISTORY

PL 1985, c. 507, §1 (NEW).

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