

§802. Creditable service

Creditable service for the purpose of determining benefits under this chapter shall be allowed as follows. [PL 1985, c. 507, §1 (NEW).]

1. Legislative service after December 2, 1986. All legislative service of a member after December 2, 1986, for which contributions are made, shall be allowed as creditable service. [PL 1985, c. 507, §1 (NEW).]

2. Legislative service before December 3, 1986. All service of a member as a Legislator before December 3, 1986 must be allowed as creditable service upon payment of contributions at that percentage rate required of members of the State Employee and Teacher Retirement Program during the period of time covered by the legislative service applied to the earnable compensation of the member, together with interest at a rate set by a rule of the board of trustees from the end of the calendar year in which the compensation was paid to the date payment of the contributions is made. [PL 2007, c. 491, §19 (AMD).]

3. Disability retirement. The period following the termination of service for which a beneficiary receives disability retirement allowance payments under section 853 shall be allowed as membership service. [PL 1985, c. 507, §1 (NEW).]

4. State Employee and Teacher Retirement Program service. Creditable service as a member of the State Employee and Teacher Retirement Program as a state employee must be allowed as creditable service of the Legislative Retirement Program as follows.

A. Any member who has not withdrawn the member's accumulated contributions with the State Employee and Teacher Retirement Program and is not a benefit recipient under Title 5, section 17804 may, upon becoming a Legislator, have the member's State Employee and Teacher Retirement Program contributions and membership service transferred to the member's account with the Legislative Retirement Program and all creditable service resulting from membership in the State Employee and Teacher Retirement Program is creditable service in the Legislative Retirement Program.

All funds in the State Employee and Teacher Retirement Program contributed by the State on account of the member's employment must be transferred to the Legislative Retirement Program and must be used to liquidate the liability incurred by reason of the member's previous employment. The State shall make contributions, from time to time, as may be necessary to provide the benefits under the Legislative Retirement Program for the member that have accrued to the member by reason of the member's previous employment and may accrue to the member by reason of membership in the State Employee and Teacher Retirement Program. [PL 2007, c. 491, §20 (AMD).]

B. Any member who has withdrawn that member's accumulated contributions from the State Employee and Teacher Retirement Program may, subsequent to becoming a Legislator and prior to the date any retirement allowance becomes effective for the member, deposit in the fund by a single payment or by an increased rate of contribution an amount equal to the accumulated contributions withdrawn by the member, together with interest at a rate set by a rule of the board of trustees from the date of withdrawal to the date of repayment. If repayment is made in installments, interest continues to accrue on the outstanding balance. The member is entitled to all creditable service that the member acquired during the member's previous membership. In the event any retirement allowance becomes effective before repayment is completed, the member is entitled to credit for that portion of the total of the previous creditable service which the total amount of payments actually made bears to the total amount, including interest at a rate set by a rule of the

board of trustees from the date of withdrawal to the date the retirement allowance becomes effective. [PL 2007, c. 491, §20 (AMD).]

C. A person may not receive benefits under both the Legislative Retirement Program and the State Employee and Teacher Retirement Program based upon the same period of service. [PL 2007, c. 491, §20 (AMD).]
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5. Amount of service per year. The board shall establish by rule the amount of creditable service to be granted for service rendered during a year, but in no case shall it allow more than one year of service for all service in one calendar year.
[PL 1985, c. 507, §1 (NEW).]

SECTION HISTORY

PL 1985, c. 507, §1 (NEW). PL 2007, c. 58, §3 (REV). PL 2007, c. 249, §3 (AMD). PL 2007, c. 491, §§19, 20 (AMD).

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