

§17713. Armed forces

1. Service after becoming a member. For employees who qualify to have their membership in the State Employee and Teacher Retirement Program continued under section 17655, subsection 1, because of service in the Armed Forces of the United States, the State shall contribute to the Members' Contribution Fund the same amount that the member would have been required to contribute, if the member had been serving the State during the period of service in the armed forces in the same capacity in which the employee was serving at the time the employee joined the armed forces. Any member whose contributions to the Members' Contribution Fund are paid by the State under this subsection, who withdraws or ceases to be a member of the State Employee and Teacher Retirement Program, may not withdraw any of the contributions made by the State under this subsection.

[PL 2007, c. 491, §132 (AMD).]

2. Service before becoming a member. A member who qualifies under section 17760 to purchase service credit at the cost set forth in section 17760, subsection 4 shall contribute to the State Employee and Teacher Retirement Program for the period of service in the armed forces as follows.

A. Contributions must be calculated at the percentage rate required of active members during the period of time covered by the service in the armed forces applied to the member's earnable compensation during the first year as an employee after service in the armed forces, under the following terms and conditions:

- (1) If 2 or more percentage rates were in effect during the period of service in the armed forces, the highest percentage rate must be used;
- (2) The minimum rate is 5%; and
- (3) Interest at a rate set by the board not to exceed regular interest by 2 or more percentage points must be paid on the unpaid balance beginning January 1, 1976, or the date of attaining 15 years of creditable service, if later, to the date payment is made. [PL 2003, c. 693, §2 (AMD).]

B. [PL 1989, c. 907, §2 (RP).]

C. The payment must be made to the State Employee and Teacher Retirement Program by a single direct payment or by annual direct payments made in accordance with section 17701, subsection 4. [PL 2007, c. 491, §132 (AMD).]

[PL 2007, c. 491, §132 (AMD).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 1989, c. 710, §§5,6 (AMD). PL 1989, c. 907, §§1,2 (AMD). PL 1993, c. 349, §16 (AMD). PL 2003, c. 693, §2 (AMD). PL 2007, c. 491, §132 (AMD).

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