

§18663. Withdrawal of local districts

Any local district participating in the group life insurance program under this subchapter may withdraw from further participation by filing with the board a duly certified copy of the results of the vote of the body that would be entitled to approve participation in the Participating Local District Retirement Program under section 18201. This certification must include certification to the board that equivalent coverage has been provided. [PL 2007, c. 491, §250 (AMD).]

1. Continuous coverage. In order to provide continuous coverage, withdrawal of a local district under this section is not effective until equivalent coverage is made available to current active and retired employees of the district.

[PL 1985, c. 801, §§ 5, 7 (NEW).]

2. Effective date. Withdrawal is effective on the last day of the last full pay period before the end of the month following the month in which the certification under subsection 1 is received by the board.

[PL 1985, c. 801, §§ 5, 7 (NEW).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 2007, c. 491, §250 (AMD).

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