

SENATE BILL NO. 184  
INTRODUCED BY BAZELBAKER  
BY REQUEST OF THE PUBLIC EMPLOYEES' RETIREMENT BOARD

IN THE SENATE

January 19, 1981	Introduced and referred to Committee on State Administration.
	Fiscal note requested.
January 23, 1981	Fiscal note returned.
February 10, 1981	Committee recommend bill do pass. Report adopted.
February 11, 1981	Bill printed and placed on members' desks.
February 12, 1981	Second reading, do pass.
February 13, 1981	Correctly engrossed.
February 14, 1981	Third reading, passed. Ayes, 49; Noes, 0. Transmitted to House.

IN THE HOUSE

February 16, 1981	Introduced and referred to Committee on State Administration.
March 10, 1981	Committee recommend bill be concurred in. Report adopted.
March 12, 1981	Second reading, concurred in.
March 14, 1981	Third reading, concurred in. Ayes, 93; Noes, 0.

IN THE SENATE

March 16, 1981

Returned from House. Con-  
curred in. Sent to enrolling.

Reported correctly enrolled.

*Annie* BILL NO. 184

1                   2 INTRODUCED BY Hallahan

3                   4 BY REQUEST OF THE PUBLIC EMPLOYEES' RETIREMENT BOARD

5                   6 A BILL FOR AN ACT ENTITLED: "AN ACT TO GENERALLY CLARIFY  
7                   8 AND REVISE THE PROVISIONS RELATING TO EARLY RETIREMENT  
9                   10 OPTIONS, INVOLUNTARY RETIREMENT ALLOWANCES, AND DEATH  
11                   12 BENEFIT PAYMENTS IN THE SHERIFFS' RETIREMENT SYSTEM;  
13                   14 AMENDING SECTIONS 19-7-502, 19-7-504, AND 19-7-604, MCA."

15                   16 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

17                   18 Section 1. Section 19-7-502, MCA, is amended to read:  
19                   20         "19-7-502. Early retirement option. If a member has  
21                   22 served 20 years of creditable service as a sheriff and has  
23                   24 reached the age of 55 years, he is granted the option and  
25                   26 privilege of retiring, and in such case his retirement  
1                   2 allowance shall be the actuarial equivalent of his  
2                   3 retirement allowance as otherwise accrued, based upon  
3                   4 payment commencing when he would have completed 25 years of  
4                   5 creditable service ~~had he not retired or reached age 65~~  
5                   6 whichever is less."

6                   7 Section 2. Section 19-7-504, MCA, is amended to read:  
7                   8         "19-7-504. Involuntary retirement allowance. If a  
8                   9 member is involuntarily discontinued from service after  
9                   10 having completed 10 years of total service but before

1                   2 reaching retirement age, he shall, upon filing an  
2                   3 application, be paid in one of the following ways:

3                   4         (1) the full amount of his accumulated deductions; or  
4                   5         (2) ~~a--member's--annuity-of-equivalent-actuarial-value~~  
5                   6 ~~to-his-accumulated-deductions-plus-an-annuity-which--is--the~~  
6                   7 ~~actuarial--equivalent--of--the--present--value--of--the--state~~  
7                   8 ~~annuity a retirement allowance beginning on his 55th~~  
8                   9 ~~birthday, calculated under the provisions of 19-7-502."~~

9                   10         Section 3. Section 19-7-604, MCA, is amended to read:  
11                   12         "19-7-604. Payments in case of death before  
13                   14 retirement. (1) If a member dies before retirement, his  
15                   16 beneficiary is entitled to elect ~~among--these~~ one of the  
17                   18 following options for which the member qualified and the  
18                   19 beneficiary qualifies:

19                   20         (a) a lump-sum payment of the accumulated deductions  
20                   21 standing to the member's credit at his death;

22                   23         (b) ~~if--the--member--was--not--eligible--to--retire--at--the~~  
23                   24 ~~time--of--death, a--retirement--allowance--commencing--on--the~~  
24                   25 ~~member's--death--which--is--the--actuarial--equivalent--of--a~~  
25                   26 ~~retirement--allowance--in--the--amount--of--2%--of--the--final--salary~~  
1                   2         for--each--year--of--service--up--to--a--maximum--of--25--years a  
2                   3         retirement allowance based on ~~2%~~ of the final salary for  
3                   4         each year of service up to a maximum of 25 years, reduced  
4                   5         actuarially from age 65;

5                   6         (c) ~~if--the--member--was--eligible--to--retire--at--the--time~~

1 of-deathy-a-retirement-allowance-commencing-on-the--member's  
 2 death--in-the-amount-of-2% of-the-final-salary-for-each-year  
 3 of-service-up--to--a--maximum--of--25--years<sup>1</sup> a retirement  
 4 allowance based on one-half of final salary, reduced to 25%  
 5 of final salary for the period of time the beneficiary  
 6 receives workers' compensation if the board finds that the  
 7 member died as a direct and proximate result of injuries  
 8 received in the course of employment.

9 {d}--if--the--board--finds--that--the--member-died-as-a  
 10 direct-and-proximate-result--of--injuries--received--in--the  
 11 course--of--employment-and-the-beneficiary-is-other-than-the  
 12 surviving-spouse-or-minor-children--a--retirement--allowance  
 13 commencing-on-the-member's-death-in-the-amount-of-50% of-the  
 14 final-salary--less-the-amount-paid-to-the-beneficiary-under  
 15 the-Workers'-Compensation-Act-of-the-state-of-Montana-during  
 16 the-period-such-compensation-is-paid-or-payable;

17 {e}--if-the-board-finds--that--the--member--died--as--a  
 18 direct--and--proximate--result--of--injuries--received--in--the  
 19 course--of--employment-and-the-beneficiary--is--the--surviving  
 20 spouse--or--minor--children--whichever--of--the--following--that  
 21 the-beneficiary--or--the-beneficiary's--guardian--elects:

22 {f}--the--retirement--allowance--provided--for--in  
 23 subsection-{f}{d}{f}--or  
 24 {f}{f}--a--retirement--allowance--to--be--paid--to--the--guardian  
 25 of--the--surviving--minor--children--commencing--on--the--member's

1 death--and--consisting--of--\$100--per--month--per--surviving--minor  
 2 child--of--the--deceased--member--up--to--a--maximum--of--\$300--per  
 3 months  
 4 (2) Under--the--circumstances--described--in--subsection  
 5 {f}{f}{d}{f}--the--surviving--spouse--or--if--there--is--no--surviving  
 6 spouse--the--surviving--minor--children--are--entitled--to--the  
 7 benefit--provided--for--in--subsection-{f}{f}{f}{f}--On--or--before  
 8 July 1, 1982, a beneficiary who is receiving a death benefit  
 9 may elect a different option under subsection {l}{l}. Any  
 10 change in options is subject to actuarial adjustments for  
 11 benefits received prior to the change as determined by the  
 12 board.

13 (3) A beneficiary may not be paid for a period longer  
 14 than--the--time--it--would--have--taken--the--deceased--member--to  
 15 reach--the--age--of--65--years--or--more--than--25--years--whichever  
 16 is--greater."

-End-

STATE OF MONTANA

REQUEST NO. 154-81

FISCAL NOTE

Form BD-15

In compliance with a written request received January 20, 19 81, there is hereby submitted a Fiscal Note for Senate Bill 184 pursuant to Title 5, Chapter 4, Part 2 of the Montana Code Annotated (MCA).

Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

Description of Proposed Legislation

The purpose of this bill is to clarify the retirement provisions of the Sheriff's Retirement System relating to early and involuntary retirement and redefine the death benefit allowance in case of death before retirement.

Assumptions

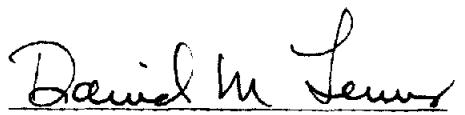
There will be a slight increase in the number of individuals eligible to receive a benefit under the redefined death benefit allowance.

Fiscal Impact

	<u>FY 1982</u>	<u>FY 1983</u>
Cost of Funding Increase (From the Retirement System Funds)	\$ 6,494	\$ 7,208

Comments

The cost of redefining the benefit is offset by doing away with current benefit provisions. The difference is .09% of salary. No additional employer and employee contributions are required. The system can fund the cost.



BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 1-23-81

Approved by Committee  
on State Administration1 *Assty* BILL NO. 184  
2 INTRODUCED BY Hallahan

3 BY REQUEST OF THE PUBLIC EMPLOYEES' RETIREMENT BOARD

4  
5 A BILL FOR AN ACT ENTITLED: "AN ACT TO GENERALLY CLARIFY  
6 AND REVISE THE PROVISIONS RELATING TO EARLY RETIREMENT  
7 OPTIONS, INVOLUNTARY RETIREMENT ALLOWANCES, AND DEATH  
8 BENEFIT PAYMENTS IN THE SHERIFFS' RETIREMENT SYSTEM;  
9 AMENDING SECTIONS 19-7-502, 19-7-504, AND 19-7-604, MCA."10  
11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:12 Section 1. Section 19-7-502, MCA, is amended to read:  
13 "19-7-502. Early retirement option. If a member has  
14 served 20 years of creditable service as a sheriff and has  
15 reached the age of 55 years, he is granted the option and  
16 privilege of retiring, and in such case his retirement  
17 allowance shall be the actuarial equivalent of his  
18 retirement allowance as otherwise accrued, based upon  
19 payment commencing when he would have completed 25 years of  
20 creditable service ~~had he not retired or reached age 65~~  
21 ~~whichever is less.~~"22 Section 2. Section 19-7-504, MCA, is amended to read:  
23 "19-7-504. Involuntary retirement allowance. If a  
24 member is involuntarily discontinued from service after  
25 having completed 10 years of total service but before1 reaching retirement age, he shall, upon filing an  
2 application, be paid in one of the following ways:  
3 (1) the full amount of his accumulated deductions; or  
4 ~~(2) a--member's--annuity-of-equivalent-actuarial-value~~  
5 ~~to-his-accumulated-deductions-plus-an-annuity-which--is--the~~  
6 ~~actuarial--equivalent--of--the--present--value--of--the--state~~  
7 ~~annuity a--retirement--allowance--beginning--on--his--55th~~  
8 ~~birthday--calculated--under--the--provisions--of--19-7-502."~~9 Section 3. Section 19-7-604, MCA, is amended to read:  
10 "19-7-604. Payments in case of death before  
11 retirement. (1) If a member dies before retirement, his  
12 beneficiary is entitled to elect ~~among--those~~ one of the  
13 following options for which the member qualified and the  
14 beneficiary qualifies:15 (a) a lump-sum payment of the accumulated deductions  
16 standing to the member's credit at his death;  
17 (b) ~~if--the--member--was--not--eligible--to--retire--at--the~~  
18 ~~time--of--death--a--retirement--allowance--commencing--on--the~~  
19 ~~member's--death--which--is--the--actuarial--equivalent--of--a~~  
20 ~~retirement--allowance--in--the--amount--of--25--of--the--final--salary~~  
21 ~~for--each--year--of--service--up--to--a--maximum--of--25--years--a~~  
22 ~~retirement--allowance--based--on--2%--of--the--final--salary--for~~  
23 ~~each--year--of--service--up--to--a--maximum--of--25--years--reduced~~  
24 ~~actuarially--from--age--65;~~  
25 (c) ~~if--the--member--was--eligible--to--retire--at--the--time~~

-2- SECOND READING

SB 184

1 of-death--a-retirement-allowance-commencing-on-the--member's  
 2 death--in-the-amount-of-25% of-the-final-salary-for-each-year  
 3 of-service-up--to--a--maximum--of--25--years~~s~~ a--retirement  
 4 allowance--based--on--one-half--of--final--salary--reduced--to--25%  
 5 of--final--salary--for--the--period--of--time--the--beneficiary  
 6 receives--workers'-compensation--if--the--board--finds--that--the  
 7 member--died--as--a--direct--and--proximate--result--of--injuries  
 8 received--in--the--course--of--employment.

9 (d)--if--the--board--finds--that--the--member--died--as--a  
 10 direct--and--proximate--result--of--injuries--received--in--the  
 11 course--of--employment--and--the--beneficiary--is--other--than--the  
 12 surviving--spouse--or--minor--children--a--retirement--allowance  
 13 commencing--on--the--member's--death--in--the--amount--of--50%--of--the  
 14 final--salary--less--the--amount--paid--to--the--beneficiary--under  
 15 the--Workers'-Compensation--Act--of--the--state--of--Montana--during  
 16 the--period--such--compensation--is--paid--or--payable~~s~~

17 (e)--if--the--board--finds--that--the--member--died--as--a  
 18 direct--and--proximate--result--of--injuries--received--in--the  
 19 course--of--employment--and--the--beneficiary--is--the--surviving  
 20 spouse--or--minor--children--whichever--of--the--following--that  
 21 the--beneficiary--or--the--beneficiary's--guardian--elects~~s~~

22 (f)--the--retirement--allowance--provided--for--in  
 23 subsection--(f)(d)--or

24 (g)--a--retirement--allowance--to--be--paid--to--the--guardian  
 25 of--the--surviving--minor--children--commencing--on--the--member's

1 death--and--consisting--of--\$100--per--month--per--surviving--minor  
 2 child--of--the--deceased--member--up--to--a--maximum--of--\$300--per  
 3 month~~s~~  
 4 (2) Under--the--circumstances--described--in--subsection  
 5 (f)(d)--the--surviving--spouse--or--if--there--is--no--surviving  
 6 spouse--the--surviving--minor--children--are--entitled--to--the  
 7 benefit--provided--for--in--subsection--(f)(d)(i). On--or--before  
 8 July 1, 1982, a--beneficiary who--is--receiving--a--death--benefit  
 9 may--elect--a--different--option--under--subsection--(f)(d)(i). Any  
 10 change--in--options--is--subject--to--actuarial--adjustments--for  
 11 benefits--received--prior--to--the--change--as--determined--by--the  
 12 boards.

13 (3) A--beneficiary--may--not--be--paid--for--a--period--longer  
 14 than--the--time--it--would--have--taken--the--deceased--member--to  
 15 reach--the--age--of--65--years--or--more--than--15--years~~s~~--whichever  
 16 is--greater."

-End-

*Hasty* BILL NO. 184

1                   2 INTRODUCED BY Hallahan

3                   4 BY REQUEST OF THE PUBLIC EMPLOYEES' RETIREMENT BOARD

5                   6 A BILL FOR AN ACT ENTITLED: "AN ACT TO GENERALLY CLARIFY  
7                   8 AND REVISE THE PROVISIONS RELATING TO EARLY RETIREMENT  
9                   10 OPTIONS, INVOLUNTARY RETIREMENT ALLOWANCES, AND DEATH  
11                   12 BENEFIT PAYMENTS IN THE SHERIFFS' RETIREMENT SYSTEM;  
13                   14 AMENDING SECTIONS 19-7-502, 19-7-504, AND 19-7-604, MCA."

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19                   20 "19-7-502. Early retirement option. If a member has  
21                   22 served 20 years of creditable service as a sheriff and has  
23                   24 reached the age of 55 years, he is granted the option and  
25                   26 privilege of retiring, and in such case his retirement  
27                   28 allowance shall be the actuarial equivalent of his  
29                   30 retirement allowance as otherwise accrued, based upon  
31                   32 payment commencing when he would have completed 25 years of  
33                   34 creditable service ~~had he not retired or reached age 65,~~  
35                   36 ~~whichever is less.~~"

37                   38 Section 2. Section 19-7-504, MCA, is amended to read:  
39                   40 "19-7-504. Involuntary retirement allowance. If a  
41                   42 member is involuntarily discontinued from service after  
43                   44 having completed 10 years of total service but before

1                   2 reaching retirement age, he shall, upon filing an  
3                   4 application, be paid in one of the following ways:

5                   6 (1) the full amount of his accumulated deductions; or  
7                   8 (2) ~~a--member's--annuity-of-equivalent-actuarial-value~~  
9                   10 ~~to-his-accumulated-deductions-plus-an-annuity-which-is--the~~  
11                   12 ~~actuarial--equivalent--of--the--present--value--of--the--state~~  
13                   14 ~~annuity a retirement allowance beginning on his 55th~~  
15                   16 ~~birthday, calculated under the provisions of 19-7-502.~~"

17                   18 Section 3. Section 19-7-604, MCA, is amended to read:  
19                   20 "19-7-604. Payments in case of death before  
21                   22 retirement. (1) If a member dies before retirement, his  
23                   24 beneficiary is entitled to elect ~~among--these one~~ of the  
25                   26 following options for which the member qualified and the  
27                   28 beneficiary qualifies:

29                   30 (a) a lump-sum payment of the accumulated deductions  
31                   32 standing to the member's credit at his death;  
33                   34 (b) ~~if--the--member--was--not--eligible--to--retire--at--the~~  
35                   36 ~~time--of--death--a--retirement--allowance--commencing--on--the~~  
37                   38 ~~member's--death--which--is--the--actuarial--equivalent--of--a~~  
39                   40 ~~retirement--allowance--in--the--amount--of--2%--of--the--final--salary~~  
41                   42 ~~for--each--year--of--service--up--to--a--maximum--of--25--years--a~~  
43                   44 ~~retirement--allowance--based--on--2%--of--the--final--salary--for~~  
45                   46 ~~each--year--of--service--up--to--a--maximum--of--25--years--reduced~~  
47                   48 ~~actuarially--from--age--65;~~  
49                   50 (c) ~~if--the--member--was--eligible--to--retire--at--the--time~~

1 of-death--a--retirement--allowance--commencing--on--the--member's  
 2 death--in--the--amount--of--2%--of--the--final--salary--for--each--year  
 3 of--service--up--to--a--maximum--of--25--years† a--retirement  
 4 allowance--based--on--one--half--of--final--salary,--reduced--to--25%  
 5 of--final--salary--for--the--period--of--time--the--beneficiary  
 6 receives--workers'--compensation--if--the--board--finds--that--the  
 7 member--died--as--a--direct--and--proximate--result--of--injuries  
 8 received--in--the--course--of--employment.

9        --if--the--board--finds--that--the--member--died--as--a   10 direct--and--proximate--result--of--injuries--received--in--the   11 course--of--employment--and--the--beneficiary--is--other--than--the   12 surviving--spouse--or--minor--children,--a--retirement--allowance   13 commencing--on--the--member's--death--in--the--amount--of--50%--of--the   14 final--salary,--less--the--amount--paid--to--the--beneficiary--under   15 the--Workers'--Compensation--Act--of--the--state--of--Montana--during   16 the--period--such--compensation--is--paid--or--payable† |

17        --if--the--board--finds--that--the--member--died--as--a   18 direct--and--proximate--result--of--injuries--received--in--the   19 course--of--employment--and--the--beneficiary--is--the--surviving   20 spouse--or--minor--children,--whichever--of--the--following--that   21 the--beneficiary--or--the--beneficiary's--guardian--elects† |

22        --the--retirement--allowance--provided--for--in   23 subsection--(i)(d)--or |

24        --a--retirement--allowance--to--be--paid--to--the--guardian   25 of--the--surviving--minor--children--commencing--on--the--member's |

1       death--and--consisting--of--\$100--per--month--per--surviving--minor  
 2 child--of--the--deceased--member,--up--to--a--maximum--of--\$300--per  
 3 months.

4       (2) Under--the--circumstances--described--in--subsection  
 5 (i)(d)--the--surviving--spouse--or--if--there--is--no--surviving  
 6 spouse--the--surviving--minor--children--are--entitled--to--the  
 7 benefit--provided--for--in--subsection--(i)(e)(ii)\* On--or--before  
 8 July 1, 1982, a--beneficiary--who--is--receiving--a--death--benefit  
 9 may--elect--a--different--option--under--subsection--(1). Any  
 10 change--in--options--is--subject--to--actuarial--adjustments--for  
 11 benefits--received--prior--to--the--change--as--determined--by--the  
 12 board.

13       (f) A--beneficiary--may--not--be--paid--for--a--period--longer  
 14 than--the--time--it--would--have--taken--the--deceased--member--to  
 15 reach--the--age--of--65--years--or--more--than--15--years--whichever  
 16 is--greater."

-End-

## SENATE BILL NO. 184

INTRODUCED BY HAZELBAKER

BY REQUEST OF THE PUBLIC EMPLOYEES' RETIREMENT BOARD

A BILL FOR AN ACT ENTITLED: "AN ACT TO GENERALLY CLARIFY AND REVISE THE PROVISIONS RELATING TO EARLY RETIREMENT OPTIONS, INVOLUNTARY RETIREMENT ALLOWANCES, AND DEATH BENEFIT PAYMENTS IN THE SHERIFFS' RETIREMENT SYSTEM; AMENDING SECTIONS 19-7-502, 19-7-504, AND 19-7-604, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 19-7-502, MCA, is amended to read:

"19-7-502. Early retirement option. If a member has served 20 years of creditable service as a sheriff and has reached the age of 55 years, he is granted the option and privilege of retiring, and in such case his retirement allowance shall be the actuarial equivalent of his retirement allowance as otherwise accrued, based upon payment commencing when he would have completed 25 years of creditable service ~~had he not retired or reached age 65, whichever is less.~~"

Section 2. Section 19-7-504, MCA, is amended to read:

"19-7-504. Involuntary retirement allowance. If a member is involuntarily discontinued from service after having completed 10 years of total service but before

reaching retirement age, he shall, upon filing an application, be paid in one of the following ways:

(1) the full amount of his accumulated deductions; or  
~~(2) a member's annuity of equivalent actuarial value to his accumulated deductions plus an annuity which is the actuarial equivalent of the present value of the state annuity a retirement allowance beginning on his 55th birthday, calculated under the provisions of 19-7-502."~~

Section 3. Section 19-7-604, MCA, is amended to read:

"19-7-604. Payments in case of death before retirement. (1) If a member dies before retirement, his beneficiary is entitled to elect ~~among those~~ one of the following options for which the member qualified and the beneficiary qualifies:

(a) a lump-sum payment of the accumulated deductions standing to the member's credit at his death;  
~~(b) if the member was not eligible to retire at the time of death, a retirement allowance commencing on the member's death which is the actuarial equivalent of a retirement allowance in the amount of 2% of the final salary for each year of service up to a maximum of 25 years a retirement allowance based on 2% of the final salary for each year of service up to a maximum of 25 years, reduced actuarially from age 65;~~

(c) if the member was eligible to retire at the time

1 of-death-and-retirement-allowance-commencing-on-the--member's  
 2 death--in-the-amount-of-2% of-the-final-salary-for-each-year  
 3 of-service-up--to--a--maximum--of--25--years; a retirement  
 4 allowance based on one-half of final salary, reduced to 25%  
 5 of final salary for the period of time the beneficiary  
 6 receives workers' compensation, if the board finds that the  
 7 member died as a direct and proximate result of injuries  
 8 received in the course of employment.

9 (d)--if--the--board--finds--that--the--member-died-as-a  
 10 direct-and-proximate-result--of--injuries--received--in--the  
 11 course--of--employment-and-the-beneficiary-is-other-than-the  
 12 surviving-spouse-or-minor-children--a--retirement--allowance  
 13 commencing-on-the-member's-death-in-the-amount-of-50% of-the  
 14 final--salary--less-the-amount-paid-to-the-beneficiary-under  
 15 the-Workers'-Compensation-Act-of-the-state-of-Montana-during  
 16 the-period-such-compensation-is-paid-or-payable;

17 (e)--if--the--board--finds--that--the--member--died--as--a  
 18 direct--and--proximate--result--of--injuries--received--in--the  
 19 course--of--employment-and-the-beneficiary--is--the--surviving  
 20 spouse--or--minor--children--whichever--of--the--following--that  
 21 the-beneficiary--or--the-beneficiary's--guardian--elects;

22 (f)--the---retirement---allowance---provided---for---in  
 23 subsection-(d)(f)--or

24 (f)(g)--retirement--allowance--to--be--paid--to--the--guardian  
 25 of--the--surviving--minor--children--commencing--on--the--member's

1 death--and--consisting--of--\$100--per--month--per--surviving--minor  
 2 child--of--the--deceased--member--up--to--a--maximum--of--\$300--per  
 3 month;  
 4 (2) Under--the--circumstances--described--in--subsection  
 5 (f)(d)--the--surviving--spouse--or--if--there--is--no--surviving  
 6 spouse--the--surviving--minor--children--are--entitled--to--the  
 7 benefit--provided--for--in--subsection-(f)(f)(f). On or before  
 8 July 1, 1982, a beneficiary who is receiving a death benefit  
 9 may elect a different option under subsection (1). Any  
 10 change in options is subject to actuarial adjustments for  
 11 benefits received prior to the change as determined by the  
 12 board.  
 13 (3)--A-beneficiary--may--not--be--paid--for--a--period--longer  
 14 than--the--time--it--would--have--taken--the--deceased--member--to  
 15 reach--the--age--of--65--years--or--more--than--15--years--whichever  
 16 is--greater."

-End-