

HOUSE BILL 40

Introduced by Cocchiarella

7/10	Introduced
7/10	Referred to State Administration
7/10	Fiscal Note Requested
7/11	First Reading
7/13	Fiscal Note Received
7/14	Hearing
7/14	Tabled in Committee

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House BILL NO. 40

INTRODUCED BY *Carroll*

A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING CERTAIN MEMBERS OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM TO RETIRE WITH 25 YEARS OF SERVICE WITHOUT PENALTY, INSTEAD OF 30 YEARS, DURING A 6-MONTH PERIOD BEGINNING OCTOBER 1, 1992; AMENDING SECTION 19-3-901, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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

Section 1. Section 19-3-901, MCA, is amended to read:

"19-3-901. Eligibility for service retirement. (1) A member who has attained the age of 60 and completed 5 years of qualified service is eligible for service retirement. A member who has attained age 65 while employed in a position covered by a public employee retirement system is eligible for service retirement regardless of his years of creditable service. A Except as provided in subsection (2), a member who has completed 30 years or more of creditable service is eligible for service retirement regardless of his age.

(2) A member who has completed 25 years or more of creditable service and makes application and retires between October 1, 1992, and March 31, 1993, is eligible for service retirement regardless of the member's age."

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NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval.

-End-

