

No. 1986-91

AN ACT

SB 774

Amending Titles 24 (Education) and 71 (State Government) of the Pennsylvania Consolidated Statutes, further providing for special early retirement.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. The introductory paragraph of section 8312 of Title 24 of the Pennsylvania Consolidated Statutes is amended and the section is amended by adding a paragraph to read:

§ 8312. Eligibility for special early retirement.

Notwithstanding any provisions of this title to the contrary, for the period only of July 1, 1985 to June 30, [1986] 1987, the following special early retirement provisions shall be applicable to specified eligible members as follows:

* * *

(3) During the period of July 1, 1986 to June 30, 1987, any member who has credit for at least 30 eligibility points shall be entitled, upon termination of service and filing of a proper application, to receive a maximum single life annuity calculated pursuant to section 8342 without any reduction by virtue of an effective date of retirement which is under the superannuation age.

Section 2. Section 5308.1 of Title 71 is amended to read:

§ 5308.1. Eligibility for special early retirement.

Notwithstanding any provisions of this title to the contrary, for the period only of July 1, 1985 to June 30, [1986] 1987, the following special early retirement provisions shall be applicable to specified eligible members as follows:

(1) During the period of July 1, 1985 to June 30, [1986] 1987, any active member who has attained the age of at least 53 years and has accrued at least 30 eligibility points shall be entitled, upon termination of State service and compliance with section 5907(f) (relating to rights and duties of State employees and members), to receive a maximum single life annuity calculated pursuant to section 5702 (relating to maximum single life annuity) without any reduction by virtue of an effective date of retirement which is under the superannuation age.

(2) During the period of July 1, 1985 to June 30, [1986] 1987, any active member who has attained the age of at least 50 years but not greater than 53 years and has accrued at least 30 eligibility points shall be entitled, upon termination of State service and compliance with section 5907(f), to receive a maximum single life annuity calculated pursuant to section 5702 with a reduction by virtue of an effective date of retirement which is under the superannuation age of a percentage factor which shall be determined

by multiplying the number of months, including a fraction of a month as a full month, by which the effective date of retirement precedes the attainment of age 53 by 0.25%.

Section 3. The provisions of section 7 of the act of July 9, 1981 (P.L.208, No.66), known as the Public Employee Retirement Study Commission Act, shall not apply to this act.

Section 4. This act shall be retroactive to July 1, 1986.

Section 5. This act shall take effect immediately.

APPROVED—The 8th day of July, A. D. 1986.

DICK THORNBURGH