

No. 1982-152

AN ACT

SB 1385

Amending Title 24 (Education) of the Pennsylvania Consolidated Statutes, adding provisions to allow early retirement under certain conditions.

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

Section 1. Title 24, act of November 25, 1970 (P.L.707, No.230), known as the Pennsylvania Consolidated Statutes, is amended by adding a section to read:

§ 8311. Eligibility for early retirement.

Notwithstanding any provisions of this title to the contrary, for the period only of June 1, 1982 through August 31, 1982, the following retirement options shall be available to specified eligible members as follows:

(1) During the period June 1, 1982 through August 31, 1982, those members 55 years or older with a minimum of 25 eligibility points who choose to retire, may do so with no reduction in the sum of his or her single life annuities because of age.

(2) During the period June 1, 1982 through August 31, 1982, in the case of those members age 50 to 55 having a minimum of 25 eligibility points, the sum of single life annuities for members who choose to retire shall be reduced by a percentage determined by multiplying the number of months, including a fraction of a month as a full month, by which the effective date precedes age 55 by one-fourth percent.

Section 2. In this period of fiscal restraint and a reduced student population in the public school system, it is the intent of this legislation to aid school districts by reducing the need for furloughing of teachers and to provide cost-saving opportunities to school districts through providing teachers a one-time option for early retirement.

Section 3. It is the intent of the General Assembly that it would not have enacted any of the provisions of this amendatory act without all other provisions of this amendatory act and that all of the provisions are essentially and inseparably connected with each other. Accordingly, the provisions of this amendatory act shall be nonseverable.

Section 4. This act shall take effect immediately and shall be retroactive to June 1, 1982.

APPROVED—The 17th day of June, A. D. 1982.

DICK THORNBURGH