

HOUSE BILL No. 5441

January 14, 1992, Introduced by Rep. Hoffman and referred to the Committee on Senior Citizens and Retirement.

A bill to amend section 19b of Act No. 240 of the Public Acts of 1943, entitled as amended "State employees' retirement act," as added by Act No. 62 of the Public Acts of 1991, being section 38.19b of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 19b of Act No. 240 of the Public Acts of
2 1943, as added by Act No. 62 of the Public Acts of 1991, being
3 section 38.19b of the Michigan Compiled Laws, is amended to read
4 as follows:

5 Sec. 19b. (1) Notwithstanding section 19, a member may
6 retire and, EXCEPT AS PROVIDED IN SUBSECTION (2), receive a
7 retirement allowance computed under section 20(1) if the member
8 meets all of the following requirements:

1 (a) On the effective date of his or her retirement, the
2 member has met the service requirements to receive a retirement
3 allowance under this act, the member's combined age and amount of
4 credited service is equal to or greater than 70 years, and the
5 member is 50 years of age or older.

6 (b) The member was employed by this state for the 6-month
7 period ending on the effective date of his or her retirement. A
8 member who was restored to active service during that 6-month
9 period under section 33 or a member who is on layoff status from
10 state employment is considered to have met the employment
11 requirement of this subdivision.

12 (c) The member files a written application with the retire-
13 ment board, on or after September 1, 1991, but not later than
14 March 1, 1992, stating a date, which date shall be 30 to 90 days
15 after the execution and filing of the application but not later
16 than April 1, 1992, on which he or she desires to retire.

17 (2) A SUPPLEMENTAL MEMBER, AS DEFINED IN SECTION 45, MAY
18 RETIRE UNDER THIS SECTION AND RECEIVE A RETIREMENT ALLOWANCE COM-
19 PUTED UNDER SECTION 47(2) IF THE MEMBER'S LAST 3 YEARS OF CRED-
20 ITED SERVICE ARE COVERED SERVICE, AS DEFINED IN SECTION 45, AND
21 THE MEMBER MEETS THE REQUIREMENTS OF SUBSECTION (1).

22 (3) ~~-(2)-~~ Any amount that a member retiring under this sec-
23 tion would otherwise be entitled to receive in a lump sum at
24 retirement on account of accumulated sick leave shall be paid in
25 60 consecutive equal monthly installments.