

HOUSE BILL No. 4046

January 25, 2001, Introduced by Rep. Bovin and referred to the Committee on Senior Health, Security and Retirement.

A bill to amend 1980 PA 300, entitled
"The public school employees retirement act of 1979,"
by amending section 81 (MCL 38.1381), as amended by 1989 PA 194.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 81. (1) A member who no longer is working as a public
2 school employee or in any other capacity for which service credit
3 performed in this state is allowed under this act, upon the
4 member's written application to the retirement system, shall be
5 entitled to a retirement allowance provided for in section 84 if
6 1 of the following applies:

7 (a) The member is 55 years of age or older and has 30 or
8 more years of credited service as provided under this act of
9 which at least 15 years were served as a public school employee.

1 (b) The member is 60 years of age or older and has
2 accumulated 10 or more years of credited service as a public
3 school employee.

4 (c) The member is 55 years of age or older and has 15 or
5 more years of credited service, but less than 30 years of cred-
6 ited service of which the last 5 consecutive years are immedi-
7 ately preceding the member's retirement allowance effective
8 date.

9 (D) THE MEMBER IS 50 YEARS OF AGE OR OLDER AND HAS A COMBI-
10 NATION OF AGE AND CREDITED SERVICE THAT IS EQUAL TO OR GREATER
11 THAN 80 YEARS.

12 (2) For a member who contributes to the member investment
13 plan, the eligibility requirements of subsection (1) shall be
14 modified as provided in section 43b.