

THE PUBLIC SCHOOL EMPLOYEES RETIREMENT ACT OF 1979 (EXCERPT)
Act 300 of 1980

38.1403 Percentage increase to monthly retirement allowance payable under former provisions; continuation.

Sec. 103. (1) The percentage increase to the monthly retirement allowance payable to a retirant or retirement allowance beneficiary under section 27d of chapter I or section 25a of chapter II of former Act No. 136 of the Public Acts of 1945, is continued as provided in this section.

(2) After June 30, 1974, the monthly retirement allowance payable to a retirant or retirement allowance beneficiary who was on the rolls for June, 1973, is supplemented as follows:

<u>Effective Date of Retirement</u>	<u>Increase</u>
July 1, 1972, to June 30, 1973	1%
July 1, 1971, to June 30, 1972	2%
July 1, 1970, to June 30, 1971	3%
July 1, 1969, to June 30, 1970	4%
July 1, 1968, to June 30, 1969	5%
July 1, 1967, to June 30, 1968	6%
July 1, 1966, to June 30, 1967	7%
July 1, 1965, to June 30, 1966	8%
July 1, 1964, to June 30, 1965	9%
July 1, 1963, to June 30, 1964	10%
July 1, 1962, to June 30, 1963	11%
July 1, 1961, to June 30, 1962	12%
July 1, 1960, to June 30, 1961	13%
July 1, 1959, to June 30, 1960	14%
July 1, 1958, to June 30, 1959	15%
July 1, 1957, to June 30, 1958	16%
July 1, 1956, to June 30, 1957	17%

History: 1980, Act 300, Imd. Eff. Oct. 31, 1980;—Am. 1985, Act 91, Imd. Eff. July 10, 1985.

Compiler's note: Act 136 of 1945, referred to in this section, was repealed by Act 300 of 1980.

Popular name: Act 300