

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.19b Right to retire and receive retirement allowance computed under MCL 38.20(1); application period; requirements; payment for accumulated sick leave in 60 monthly installments.

Sec. 19b. (1) Notwithstanding section 19, a member may retire and receive a retirement allowance computed under section 20(1) if the member meets all of the following requirements:

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

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

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

(2) Any amount that a member retiring under this section would otherwise be entitled to receive in a lump sum at retirement on account of accumulated sick leave shall be paid in 60 consecutive equal monthly installments.

History: Add. 1991, Act 62, Imd. Eff. June 27, 1991.