

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

38.19e Right to retire and receive retirement allowance computed under MCL 38.20(1); application period; requirements; payment for amounts entitled to receive at retirement.

Sec. 19e. (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 and the member's combined age and amount of credited service is equal to or greater than 70 years.

(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 June 1, 1992, but not later than July 15, 1992, stating a date, which date shall be after the execution and filing of the application but not later than August 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 beginning on October 1, 1992. 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 annual leave, deferred hours, longevity or prorated longevity, or any other lump sum payment otherwise payable at retirement shall be paid on or after October 1, 1992 but not later than December 31, 1992.

History: Add. 1992, Act 64, Imd. Eff. May 28, 1992.