

By: Representative Fleming

To: Appropriations

HOUSE BILL NO. 207

1 AN ACT TO AMEND SECTION 25-11-111, MISSISSIPPI CODE OF 1972,
 2 TO REDUCE THE NUMBER OF YEARS OF CREDITABLE SERVICE WITH WHICH A
 3 MEMBER OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM MAY RETIRE
 4 REGARDLESS OF AGE FROM TWENTY-FIVE YEARS TO TWENTY YEARS; TO AMEND
 5 SECTION 25-11-114, MISSISSIPPI CODE OF 1972, IN CONFORMITY TO THE
 6 PRECEDING PROVISION; TO AMEND SECTION 25-13-11, MISSISSIPPI CODE
 7 OF 1972, TO REDUCE THE NUMBER OF YEARS OF CREDITABLE SERVICE WITH
 8 WHICH A MEMBER OF THE HIGHWAY SAFETY PATROL RETIREMENT SYSTEM MAY
 9 RETIRE REGARDLESS OF AGE FROM TWENTY-FIVE YEARS TO TWENTY YEARS;
 10 AND FOR RELATED PURPOSES.

11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

12 **SECTION 1.** Section 25-11-111, Mississippi Code of 1972, is
 13 amended as follows:

14 25-11-111. (a) Any member upon withdrawal from service upon
 15 or after attainment of the age of sixty (60) years who has
 16 completed at least four (4) years of creditable service, or any
 17 member upon withdrawal from service, regardless of age, who has
 18 completed at least twenty (20) years of creditable service, shall
 19 be entitled to receive a retirement allowance, which shall begin
 20 on the first of the month following the date the member's
 21 application for the allowance is received by the board, but in no
 22 event before withdrawal from service.

23 (b) Any member whose withdrawal from service occurs before
 24 attaining the age of sixty (60) years, who has completed four (4)
 25 or more years of creditable service and has not * * * received a
 26 refund of his accumulated contributions, shall be entitled to
 27 receive a retirement allowance, beginning upon his attaining the
 28 age of sixty (60) years, of the amount earned and accrued at the
 29 date of withdrawal from service.

30 (c) Any member in service who has qualified for retirement
 31 benefits may select any optional method of settlement of



32 retirement benefits by notifying the Executive Director of the
33 Board of Trustees of the Public Employees' Retirement System in
34 writing, on a form prescribed by the board, of the option he has
35 selected and by naming the beneficiary of the option and
36 furnishing necessary proof of age. The option, once selected, may
37 be changed at any time before actual retirement or death, but upon
38 the death or retirement of the member, the optional settlement
39 shall be placed in effect upon proper notification to the
40 executive director.

41 (d) The annual amount of the retirement allowance shall
42 consist of:

43 (1) A member's annuity, which shall be the actuarial
44 equivalent of the accumulated contributions of the member at the
45 time of retirement computed according to the actuarial table in
46 use by the system; and

47 (2) An employer's annuity, which, together with the
48 member's annuity provided above, shall be equal to one and
49 seven-eighths percent (1-7/8%) of the average compensation for
50 each year of state service up to and including twenty-five (25)
51 years of membership service, and two and one-fourth percent
52 (2-1/4%) of the average compensation for each year of state
53 service exceeding twenty-five (25) years of membership service.
54 However, after the board of trustees has begun implementing the
55 changes in the computation of the retirement allowance as provided
56 in subsection (e), the employer's annuity shall be equal to:

57 (i) One and seven-eighths percent (1-7/8%) of the
58 average compensation for each year of membership service up to and
59 including the number of years specified in Column A of the table
60 in subsection (e) for the latest phase that has been implemented,
61 and

62 (ii) Two percent (2%) of the average compensation
63 for each year of membership service exceeding the number of years
64 specified in Column A of the table in subsection (e) for the



65 latest phase that has been implemented up to and including
66 twenty-five (25) years, and

67 (iii) The percentage of the average compensation
68 specified in Column B of the table in subsection (e) for the
69 latest phase that has been implemented for each year of membership
70 service exceeding twenty-five (25) years.

71 (3) A prior service annuity equal to one and
72 seven-eighths percent (1-7/8%) of the average compensation for
73 each year of state service up to and including twenty-five (25)
74 years of prior service, and two and one-fourth percent (2-1/4%) of
75 the average compensation for each year of state service exceeding
76 twenty-five (25) years of prior service for which the member is
77 allowed credit. However, after the board of trustees has begun
78 implementing the changes in the computation of the retirement
79 allowance as provided in subsection (e), the prior service annuity
80 shall be equal to:

81 (i) One and seven-eighths percent (1-7/8%) of the
82 average compensation for each year of prior service up to and
83 including the number of years specified in Column A of the table
84 in subsection (e) for the latest phase that has been implemented,
85 and

86 (ii) Two percent (2%) of the average compensation
87 for each year of prior service exceeding the number of years
88 specified in Column A of the table in subsection (e) for the
89 latest phase that has been implemented up to and including
90 twenty-five (25) years, and

91 (iii) The percentage of the average compensation
92 specified in Column B of the table in subsection (e) for the
93 latest phase that has been implemented for each year of prior
94 service exceeding twenty-five (25) years.

95 (4) Any retired member or beneficiary thereof who was
96 eligible to receive a retirement allowance before July 1, 1991,
97 and who is still receiving a retirement allowance on July 1, 1992,



98 shall receive an increase in the annual retirement allowance of
99 the retired member equal to one-eighth of one percent (1/8 of 1%)
100 of the average compensation for each year of state service in
101 excess of twenty-five (25) years of membership service up to and
102 including thirty (30) years. The maximum increase shall be
103 five-eighths of one percent (5/8 of 1%). In no case shall a
104 member who has been retired prior to July 1, 1987, receive less
105 than Ten Dollars (\$10.00) per month for each year of creditable
106 service and proportionately for each quarter year thereof.
107 Persons retired on or after July 1, 1987, shall receive at least
108 Ten Dollars (\$10.00) per month for each year of service and
109 proportionately for each quarter year thereof reduced for the
110 option selected. However, the Ten Dollars (\$10.00) minimum per
111 month for each year of creditable service shall not apply to a
112 retirement allowance computed under Section 25-11-114 based on a
113 percentage of the member's average compensation.

114 (5) The board shall recalculate the retirement
115 allowance of any member or the beneficiary of such a member, if
116 the member or beneficiary is eligible to receive a retirement
117 allowance before July 1, 1999, by using the criteria in paragraphs
118 (2) and (3) of this subsection (d) that provides for two and
119 one-fourth percent (2-1/4%) of the average compensation for each
120 year of service exceeding twenty-five (25) years.

121 (6) Any member upon withdrawal from service upon or
122 after attaining the age of sixty (60) years who has completed at
123 least four (4) years of creditable service, or any member upon
124 withdrawal from service regardless of age who has completed at
125 least twenty (20) years of creditable service, shall be entitled
126 to receive a retirement allowance computed in accordance with the
127 formula set forth in this section. The retirement allowance
128 otherwise payable may be converted into a retirement allowance of
129 equivalent actuarial value in such an amount that, with the
130 member's benefit under Title II of the federal Social Security



131 Act, the member will receive, so far as possible, approximately
132 the same amount annually before and after the earliest age at
133 which the member becomes eligible to receive a social security
134 benefit.

135 (e) Beginning on July 1, 2000, the board of trustees shall
136 implement changes in the computation of the amount of the annual
137 retirement allowance, which changes shall be implemented in phases
138 as set forth in the table in this subsection. The board of
139 trustees shall implement the phases systematically upon July 1
140 after the board's actuary certifies that implementation of a phase
141 will not cause the unfunded accrued actuarial liability
142 amortization period for the retirement system to exceed twenty-two
143 (22) years. The board of trustees shall have the exclusive
144 authority to set the assumptions that are used in the actuarial
145 evaluation in accordance with Section 25-11-119(9). The board of
146 trustees shall recalculate the retirement allowance of any retired
147 member or beneficiary of such a member as each phase is
148 implemented.

149 RETIREMENT ALLOWANCE COMPUTATION

150 IMPLEMENTATION TABLE

151	(A)	(B)	
152	2% FOR YEARS	PERCENTAGE	
153	ABOVE THIS	FOR YEARS	
154	NUMBER AND	ABOVE 25	
155	≤25 YEARS	YEARS	
156	<hr/>		
157	Phase 1	20 years	2.250%
158	Phase 2	15 years	2.250%
159	Phase 3	10 years	2.250%
160	Phase 4	5 years	2.250%
161	Phase 5	0 years	2.250%
162	Phase 6	0 years	2.375%
163	Phase 7	0 years	2.500%



164 Column A shows the years to which two percent (2%) is
165 applicable in computing the retirement allowance, which are all
166 the years of service exceeding the number specified in Column A
167 for the phase that has been implemented up to and including
168 twenty-five (25) years.

169 Column B shows the percentage that is applicable to the
170 number of years of service exceeding twenty-five (25) years in
171 computing the retirement allowance.

172 (f) No member, except members excluded by the Age
173 Discrimination in Employment Act Amendments of 1986 (Public Law
174 99-592), under either Article 1 or Article 3 in state service
175 shall be required to retire because of age.

176 (g) No payment on account of any benefit granted under the
177 provisions of this section shall become effective or begin to
178 accrue until January 1, 1953.

179 (h) (1) A retiree or beneficiary may, on a form prescribed
180 by and filed with the retirement system, irrevocably waive all or
181 a portion of any benefits from the retirement system to which the
182 retiree or beneficiary is entitled. The waiver shall be binding
183 on the heirs and assigns of any retiree or beneficiary and the
184 same must agree to forever hold harmless the Public Employees'
185 Retirement System of Mississippi from any claim to the waived
186 retirement benefits.

187 (2) Any waiver pursuant to this subsection shall apply
188 only to the person executing the waiver. A beneficiary shall be
189 entitled to benefits according to the option selected by the
190 member at the time of retirement. However, a beneficiary may, at
191 the option of the beneficiary, execute a waiver of benefits
192 pursuant to this subsection.

193 (3) The retirement system shall retain in the annuity
194 reserve account amounts that are not used to pay benefits because
195 of a waiver executed under this subsection.



196 (4) The board of trustees may provide rules and
197 regulations for the administration of waivers under this
198 subsection.

199 **SECTION 2.** Section 25-11-114, Mississippi Code of 1972, is
200 amended as follows:

201 25-11-114. (1) The applicable benefits provided in
202 subsections (2) and (3) of this section shall be paid to eligible
203 beneficiaries of any member who has completed four (4) or more
204 years of creditable service and who dies before retirement and who
205 has not filed a Pre-Retirement Optional Retirement Form as
206 provided in Section 25-11-111.

207 (2) (a) The member's surviving spouse who has been married
208 to the member for not less than one (1) year immediately preceding
209 his death shall receive an annuity computed in accordance with
210 paragraph (d) of this subsection (2) as if the member:

211 (i) Had retired on the date of his death with
212 entitlement to an annuity provided for in Section 25-11-111,
213 notwithstanding that he might not have attained age sixty (60) or
214 acquired twenty (20) years of creditable service; and

215 (ii) Had nominated his spouse as beneficiary

216 * * *.

217 (b) If, at the time of the member's death, there are no
218 dependent children, and the surviving spouse, who otherwise would
219 receive the annuity under this subsection (2), has filed with the
220 system a signed written waiver of his or her rights to the annuity
221 and that waiver was in effect at the time of the member's death, a
222 lump sum distribution of the deceased member's accumulated
223 contributions shall be refunded in accordance with Section
224 25-11-117.

225 (c) The spouse annuity shall begin on the first day of
226 the month following the date of the member's death, but in case of
227 late filing, retroactive payments will be made for a period of not
228 more than one (1) year.



229 (d) The spouse annuity shall be the greater of twenty
230 percent (20%) of the deceased member's average compensation as
231 defined in Section 25-11-103 at the time of death or Fifty Dollars
232 (\$50.00) monthly. If the spouse dies or if the spouse remarries
233 before age sixty (60), the spouse annuity shall terminate.

234 (e) However, the spouse may elect by an irrevocable
235 agreement on a form prescribed by the board of trustees to receive
236 a monthly allowance as computed under either paragraph (d) or this
237 paragraph. The irrevocable agreement shall constitute a waiver by
238 the spouse to any current and future monthly allowance under the
239 paragraph not elected, and the waiver shall be a complete and full
240 discharge of all obligations of the retirement system under that
241 paragraph.

242 Any member who has completed four (4) or more years of
243 creditable service and who dies before retirement and leaves a
244 spouse who has been married to the member for not less than one
245 (1) year immediately preceding his death and has not exercised any
246 other option shall be deemed to have exercised Option 2 under
247 Section 25-11-115 for the benefit of his spouse, which spouse
248 shall be paid Option 2 settlement benefits under this article
249 beginning on the first of the month following the date of death,
250 but in case of late filing, retroactive payments will be made for
251 a period of not more than one (1) year. The method of calculating
252 those retirement benefits shall be on the same basis as provided
253 in Section 25-11-111(d). However, if the member dies before being
254 qualified for full unreduced benefits, then the benefits shall be
255 reduced by three percent (3%) per year for the lesser of either
256 the years of service or age required for full unreduced benefits
257 in Section 25-11-111(d).

258 (3) (a) Subject to the maximum limitation provided in this
259 paragraph, the member's dependent children each shall receive an
260 annuity of the greater of ten percent (10%) of the member's
261 average compensation as defined in Section 25-11-103 at the time



262 of the death of the member or Fifty Dollars (\$50.00) monthly;
263 however, if there are more than three (3) dependent children, each
264 dependent child shall receive an equal share of a total annuity
265 equal to thirty percent (30%) of the member's average
266 compensation, provided that the total annuity shall not be less
267 than One Hundred Fifty Dollars (\$150.00) per month for all
268 children.

269 (b) A child shall be considered to be a dependent child
270 until marriage, or the attainment of age nineteen (19), whichever
271 comes first; however, this age limitation shall be extended beyond
272 age nineteen (19), but in no event beyond the attainment of age
273 twenty-three (23), as long as the child is a student regularly
274 pursuing a full-time course of resident study or training in an
275 accredited high school, trade school, technical or vocational
276 institute, junior or community college, college, university or
277 comparable recognized educational institution duly licensed by a
278 state. A student child whose birthday falls during the school
279 year (September 1 through June 30) is considered not to reach age
280 twenty-three (23) until the July 1 following the actual
281 twenty-third birthday. A full-time course of resident study or
282 training means a day or evening noncorrespondence course that
283 includes school attendance at the rate of at least thirty-six (36)
284 weeks per academic year or other applicable period with a subject
285 load sufficient, if successfully completed, to attain the
286 educational or training objective within the period generally
287 accepted as minimum for completion, by a full-time day student, of
288 the academic or training program concerned. Any child who is
289 physically or mentally incompetent, as adjudged by either a
290 Mississippi court of competent jurisdiction or by the board, shall
291 receive benefits for as long as the incompetency exists.

292 (c) If there are more than three (3) dependent
293 children, upon a child's ceasing to be a dependent child, his



294 annuity shall terminate and there shall be a redetermination of
295 the amounts payable to any remaining dependent children.

296 (d) Annuities payable under this subsection (3) shall
297 begin the first day of the month following the date of the
298 member's death or in case of late filing, retroactive payments
299 will be made for a period of not more than one (1) year. The
300 benefits may be paid to a surviving parent or the lawful custodian
301 of a dependent child for the use and benefit of the child without
302 the necessity of appointment as guardian.

303 (4) (a) Death benefits in the line of duty. Regardless of
304 the number of years of the member's creditable service, the spouse
305 and/or the dependent children of an active member who is killed in
306 the line of performance of duty or dies as a direct result of an
307 accident occurring in the line of performance of duty shall
308 qualify, on approval of the board, for a retirement allowance on
309 the first of the month following the date of death, but in the
310 case of late filing, retroactive payments will be made for a
311 period of not more than one (1) year. The spouse shall receive a
312 retirement allowance equal to one-half (1/2) of the average
313 compensation as defined in Section 25-11-103. In addition to the
314 retirement allowance for the spouse, or if there is no surviving
315 spouse, the member's dependent child shall receive a retirement
316 allowance in the amount of one-fourth (1/4) of the member's
317 average compensation as defined in Section 25-11-103; however, if
318 there are two (2) or more dependent children, each dependent child
319 shall receive an equal share of a total annuity equal to one-half
320 (1/2) of the member's average compensation. If there are more
321 than two (2) dependent children, upon a child's ceasing to be a
322 dependent child, his annuity shall terminate and there shall be a
323 redetermination of the amounts payable to any remaining dependent
324 children. The benefits shall cease to be paid for the support and
325 maintenance of each child upon the child attaining the age of
326 nineteen (19) years; however, the spouse shall continue to be



327 eligible for the aforesaid retirement allowance. The benefits may
328 be paid to a surviving parent or lawful custodian of the children
329 for the use and benefit of the children without the necessity of
330 appointment as guardian. The retirement allowance shall cease to
331 the spouse upon remarriage but continue to be payable for each
332 dependent child until the age of nineteen (19) years.

333 (b) A child shall be considered to be a dependent child
334 until marriage, or the attainment of age nineteen (19), whichever
335 comes first; however, this age limitation shall be extended beyond
336 age nineteen (19), but in no event beyond the attainment of age
337 twenty-three (23), as long as the child is a student regularly
338 pursuing a full-time course of resident study or training in an
339 accredited high school, trade school, technical or vocational
340 institute, junior or community college, college, university or
341 comparable recognized educational institution duly licensed by a
342 state. A student child whose birthday falls during the school
343 year (September 1 through June 30) is considered not to reach age
344 twenty-three (23) until the July 1 following the actual
345 twenty-third birthday. A full-time course of resident study or
346 training means a day or evening noncorrespondence course that
347 includes school attendance at the rate of at least thirty-six (36)
348 weeks per academic year or other applicable period with a subject
349 load sufficient, if successfully completed, to attain the
350 educational or training objective within the period generally
351 accepted as minimum for completion, by a full-time day student, of
352 the academic or training program concerned. Any child who is
353 physically or mentally incompetent, as adjudged by either a
354 Mississippi court of competent jurisdiction or by the board, shall
355 receive benefits for as long as the incompetency exists.

356 (5) If all the annuities provided for in this section
357 payable on account of the death of a member terminate before there
358 has been paid an aggregate amount equal to the member's
359 accumulated contributions standing to the member's credit in the



360 annuity savings account at the time of the member's death, the
361 difference between the accumulated contributions and the aggregate
362 amount of annuity payments shall be paid to such person as the
363 member has nominated by written designation duly executed and
364 filed with the board. If there is no designated beneficiary
365 surviving at termination of benefits, the difference shall be
366 payable pursuant to Section 25-11-117.1(1).

367 (6) Regardless of the number of years of creditable service
368 upon the application of a member or employer, any active member
369 who becomes disabled as a direct result of an accident or
370 traumatic event resulting in a physical injury occurring in the
371 line of performance of duty, provided the medical board or other
372 designated governmental agency after a medical examination
373 certifies that the member is mentally or physically incapacitated
374 for the further performance of duty and the incapacity is likely
375 to be permanent, may be retired by the board of trustees on the
376 first of the month following the date of filing the application
377 but in no event shall the retirement allowance commence before the
378 termination of state service. The retirement allowance shall
379 equal the allowance on disability retirement as provided in
380 Section 25-11-113 but shall not be less than fifty percent (50%)
381 of average compensation.

382 Permanent and total disability resulting from a
383 cardiovascular, pulmonary or musculo-skeletal condition which was
384 not a direct result of a traumatic event occurring in the
385 performance of duty shall be deemed an ordinary disability. A
386 mental disability based exclusively on employment duties occurring
387 on an ongoing basis shall be deemed an ordinary disability.

388 (7) In the event the deceased or disabled member has less
389 than four (4) years of creditable service, the average
390 compensation as defined in Section 25-11-103 shall be the average
391 of all annual earned compensation in state service for the
392 purposes of benefits provided in this section.



393 (8) In case of death or total and permanent disability under
394 subsection (4) or subsection (6) of this section and before the
395 board shall consider any application for a retirement allowance,
396 the employer must certify to the board that the member's death or
397 disability was a direct result of an accident or a traumatic event
398 occurring during and as a result of the performance of the regular
399 and assigned duties of the employee and that the death or
400 disability was not the result of the willful negligence of the
401 employee.

402 (9) The application for the retirement allowance must be
403 filed within one (1) year after death of an active member who is
404 killed in the line of performance of duty or dies as a direct
405 result of an accident occurring in the line of performance of duty
406 or traumatic event; but the board of trustees may consider an
407 application for disability filed after the one-year period if it
408 can be factually demonstrated to the satisfaction of the board of
409 trustees that the disability is due to the accident and that the
410 filing was not accomplished within the one-year period due to a
411 delayed manifestation of the disability or to circumstances beyond
412 the control of the member. However, in case of late filing,
413 retroactive payments will be made for a period of not more than
414 one (1) year only.

415 (10) Notwithstanding any other section of this article and
416 in lieu of any payments to a designated beneficiary for a refund
417 of contributions under Section 25-11-117, the spouse and/or
418 children shall be eligible for the benefits payable pursuant to
419 this section, and the spouse may elect, for both the spouse and/or
420 children, to receive benefits in accordance with either
421 subsections (2) and (3) or subsection (4) of this section;
422 otherwise, the contributions to the credit of the deceased member
423 shall be refunded in accordance with Section 25-11-117.

424 (11) If the member has previously received benefits from the
425 system to which he was not entitled and has not repaid in full all



426 amounts payable by him to the system, the annuity amounts
427 otherwise provided by this section shall be withheld and used to
428 effect repayment until the total of the withholdings repays in
429 full all amounts payable by him to the system.

430 **SECTION 3.** Section 25-13-11, Mississippi Code of 1972, is
431 amended as follows:

432 25-13-11. Any member upon withdrawal from service, upon or
433 after attainment of the age of fifty-five (55) years, who has
434 completed at least five (5) years of creditable service, * * * or
435 any member upon withdrawal from service, regardless of age, who
436 has completed at least twenty (20) years of creditable service,
437 shall be entitled to receive a retirement allowance, which shall
438 be payable the first of the month following receipt of the
439 member's application in the Office of the Executive Director of
440 the Public Employees' Retirement System, but in no event before
441 withdrawal from service.

442 Any member whose withdrawal from service occurs before
443 attaining the age of fifty-five (55) years, who has completed more
444 than five (5) years of creditable service and has not * * *
445 received a refund of the member's accumulated contributions, shall
446 be entitled to receive a retirement allowance, beginning upon his
447 attaining the age of fifty-five (55) years, of the amount earned
448 and accrued at the date of withdrawal from service.

449 The annual amount of the retirement allowance shall consist
450 of:

451 (a) A member's annuity, which shall be the actuarial
452 equivalent of the accumulated contributions of the member at the
453 time of retirement, computed according to the actuarial table in
454 use by the system.

455 (b) An employer's annuity, which, together with the
456 member's annuity provided above, shall be equal to two and
457 one-half percent (2-1/2%) of the average compensation, based on



458 the four (4) highest consecutive years, for each year of
459 membership service.

460 (c) A prior service annuity equal to two and one-half
461 percent (2-1/2%) of the average compensation, based on the four
462 (4) highest consecutive years, for each year of prior service for
463 which the member is allowed credit.

464 * * *

465 (d) Upon retiring from service, a member shall be
466 eligible to obtain retirement benefits, as computed above, for
467 life, except that the aggregate amount of the employer's annuity
468 and prior service annuity above described shall not exceed more
469 than one hundred percent (100%) of the average compensation
470 regardless of the years of service.

471 (e) Any member in the service who has attained the age
472 of sixty (60) years shall be retired immediately. However, any
473 member who has attained age sixty (60) may ask the Commissioner of
474 Public Safety to allow him to continue in service with the
475 Mississippi Highway Safety Patrol beyond age sixty (60). If the
476 commissioner determines that the member's continuance in service
477 would be advantageous to the Highway Safety Patrol because of his
478 expert knowledge, experience or qualifications, the member shall
479 be allowed to continue in service beyond age sixty (60) for a
480 period of one (1) year. After the initial one-year continuance,
481 the commissioner may authorize the member to continue in service
482 for additional periods of one (1) year until the member attains
483 age sixty-five (65), at which time retirement shall be mandatory.

484 (f) Notwithstanding any provision of this chapter
485 pertaining to the Mississippi Highway Safety Patrol Retirement
486 System, no payments may be made for a retirement allowance on a
487 monthly basis for a period of time in excess of that allowed by
488 any applicable federal law.

489 (g) In no case shall any retired member who has
490 completed at least fifteen (15) years of creditable service



491 receive less than Five Hundred Dollars (\$500.00) per month; in no
492 case shall any retired member who has completed ten (10) or more
493 years of creditable service, but less than fifteen (15) years of
494 creditable service, receive less than Three Hundred Dollars
495 (\$300.00) per month; and in no case shall any retired member who
496 has completed less than ten (10) years of creditable service
497 receive less than Two Hundred Fifty Dollars (\$250.00) per month.
498 In no case shall a beneficiary who is receiving a retirement
499 allowance receive less than Two Hundred Fifty Dollars (\$250.00)
500 per month or Three Thousand Dollars (\$3,000.00) per year.

501 (h) Any retired member who is receiving a retirement
502 allowance on July 1, 1999, shall receive an ad hoc increase in the
503 annual retirement allowance equal to Three Dollars and Fifty Cents
504 (\$3.50) per month for each full fiscal year through June 30, 1999,
505 that the member has actually drawn retirement payments from the
506 date of retirement, or the date of last retirement if there is
507 more than one (1) retirement date, plus an amount equal to One
508 Dollar (\$1.00) per month for each full year of creditable service
509 and proportionately for each quarter year of creditable service,
510 as documented by the system and on which benefits are being paid.
511 If there are multiple beneficiaries receiving a retirement
512 allowance from a deceased member's account, the ad hoc increase
513 shall be divided proportionately.

514 **SECTION 4.** This act shall take effect and be in force from
515 and after July 1, 2003.

