By: Senator(s) White (29th)

To: Finance

SENATE BILL NO. 2911

AN ACT TO AMEND SECTIONS 25-11-111 AND 25-11-114, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT ANY MEMBER OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM, REGARDLESS OF AGE, WHO WAS EMPLOYED AS A FIRE FIGHTER AT THE TIME OF WITHDRAWAL FROM SERVICE, MAY RETIRE IF SUCH 3 EMPLOYEE HAS COMPLETED AT LEAST 20 YEARS OF CREDITABLE SERVICE AS A FIRE FIGHTER AT THE TIME OF SUCH WITHDRAWAL FROM SERVICE; TO AMEND SECTION 25-13-11, MISSISSIPPI CODE OF 1972, TO REDUCE TO 20 THE NUMBER OF YEARS OF CREDITABLE SERVICE THAT A MEMBER OF THE 7 8 HIGHWAY SAFETY PATROL RETIREMENT SYSTEM MUST HAVE TO RETIRE 9 10 REGARDLESS OF AGE; AND FOR RELATED PURPOSES. BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI: 11 12 SECTION 1. Section 25-11-111, Mississippi Code of 1972, is amended as follows: 13 (1) Except as otherwise provided in this 14 25-11-111. (a) section, any member upon withdrawal from service upon or after 15 attainment of the age of sixty (60) years who has completed at 16 least four (4) years of creditable service, or any member upon 17 withdrawal from service regardless of age who has completed at 18 least twenty-five (25) years of creditable service, shall be 19 entitled to receive a retirement allowance computed in accordance 20 with the formula set forth in this section which shall begin on 21 the first of the month following the date the member's application 22 for the allowance is received by the board, but in no event before 23 withdrawal from service. 24 (2) Any member upon withdrawal from service, regardless 25 26 of age, who was employed as a fire fighter at the time of such withdrawal from service and who has completed at least twenty (20) 27 years of creditable service as a fire fighter, shall be entitled 28

to receive a retirement allowance computed in accordance with the

formula set forth in this section which shall begin on the first

of the month following the date the member's application for the

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- 32 allowance is received by the board, but in no event before
- 33 withdrawal from service.
- 34 (b) Any member whose withdrawal from service occurs prior to
- 35 attaining the age of sixty (60) years who shall have completed
- 36 four (4) or more years of creditable service and shall not have
- 37 received a refund of his accumulated contributions shall be
- 38 entitled to receive a retirement allowance, beginning upon his
- 39 attaining the age of sixty (60) years, of the amount earned and
- 40 accrued at the date of withdrawal from service.
- 41 (c) Any member in service who has qualified for retirement
- 42 benefits may select any optional method of settlement of
- 43 retirement benefits by notifying the Executive Director of the
- 44 Board of Trustees of the Public Employees' Retirement System in
- 45 writing, on a form prescribed by the board, of the option he has
- 46 selected and by naming the beneficiary of such option and
- 47 furnishing necessary proof of age. Such option, once selected,
- 48 may be changed at any time prior to actual retirement or death,
- 49 but upon the death or retirement of the member, the optional
- 50 settlement shall be placed in effect upon proper notification to
- 51 the executive director.
- 52 (d) The annual amount of the retirement allowance shall
- 53 consist of:
- 54 (1) A member's annuity which shall be the actuarial
- 55 equivalent of the accumulated contributions of the member at the
- 56 time of retirement computed according to the actuarial table in
- 57 use by the system; and
- 58 (2) An employer's annuity which, together with the
- 59 member's annuity provided above, shall be equal to one and
- 60 seven-eighths percent (1-7/8%) of the average compensation for
- 61 each year of state service up to and including twenty-five (25)
- 62 years of membership service, and two and one-fourth percent
- 63 (2-1/4%) of the average compensation for each year of state
- 64 service exceeding twenty-five (25) years of membership service.

- 65 However, after the board of trustees has begun implementing the
- 66 changes in the computation of the retirement allowance as provided
- 67 in subsection (e), the employer's annuity shall be equal to:
- (i) One and seven-eighths percent (1-7/8%) of the
- 69 average compensation for each year of membership service up to and
- 70 including the number of years specified in Column A of the table
- 71 in subsection (e) for the latest phase that has been implemented,
- 72 and
- 73 (ii) Two percent (2%) of the average compensation
- 74 for each year of membership service exceeding the number of years
- 75 specified in Column A of the table in subsection (e) for the
- 76 latest phase that has been implemented up to and including
- 77 twenty-five (25) years, and
- 78 (iii) The percentage of the average compensation
- 79 specified in Column B of the table in subsection (e) for the
- 80 latest phase that has been implemented for each year of membership
- 81 service exceeding twenty-five (25) years.
- 82 (3) A prior service annuity equal to one and
- 83 seven-eighths percent (1-7/8%) of the average compensation for
- 84 each year of state service up to and including twenty-five (25)
- 95 years of prior service, and two and one-fourth percent (2-1/4%) of
- 86 the average compensation for each year of state service exceeding
- 87 twenty-five (25) years of prior service for which the member is
- 88 allowed credit. However, after the board of trustees has begun
- 89 implementing the changes in the computation of the retirement
- 90 allowance as provided in subsection (e), the prior service annuity
- 91 shall be equal to:
- 92 (i) One and seven-eighths percent (1-7/8%) of the
- 93 average compensation for each year of prior service up to and
- 94 including the number of years specified in Column A of the table
- 95 in subsection (e) for the latest phase that has been implemented,
- 96 and

(ii) Two percent (2%) of the average compensation 97 for each year of prior service exceeding the number of years 98 specified in Column A of the table in subsection (e) for the 99 100 latest phase that has been implemented up to and including 101 twenty-five (25) years, and The percentage of the average compensation 102 (iii) 103 specified in Column B of the table in subsection (e) for the 104 latest phase that has been implemented for each year of prior service exceeding twenty-five (25) years. 105 Any retired member or beneficiary thereof who was 106 107 eliqible to receive a retirement allowance before July 1, 1991, and who is still receiving a retirement allowance on July 1, 1992, 108 shall receive an increase in the annual retirement allowance of 109 the retired member equal to one-eighth of one percent (1/8 of 1%) 110 of the average compensation for each year of state service in 111 excess of twenty-five (25) years of membership service up to and 112 including thirty (30) years. The maximum increase shall be 113 five-eighths of one percent (5/8 of 1%). In no case shall a 114 member who has been retired prior to July 1, 1987, receive less 115 116 than Ten Dollars (\$10.00) per month for each year of creditable service and proportionately for each quarter year thereof. 117 Persons retired on or after July 1, 1987, shall receive at least 118 Ten Dollars (\$10.00) per month for each year of service and 119 proportionately for each quarter year thereof reduced for the 120 121 option selected. However, such Ten Dollars (\$10.00) minimum per month for each year of creditable service shall not apply to a 122 retirement allowance computed under Section 25-11-114 based on a 123 percentage of the member's average compensation. 124 The board shall recalculate the retirement 125 (5) allowance of any member or the beneficiary of such a member, if 126 the member or beneficiary is eligible to receive a retirement 127

allowance before July 1, 1999, by using the criteria in paragraphs

(2) and (3) of this subsection (d) that provides for two and

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one-fourth percent (2-1/4%) of the average compensation for each 130 131 year of service exceeding twenty-five (25) years.

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S. B. No. 2911 02/SS01/R1073

PAGE 5

(6) * * * The retirement allowance otherwise payable may be converted into a retirement allowance of equivalent actuarial value in such an amount that, with the member's benefit under Title II of the federal Social Security Act, the member will receive, so far as possible, approximately the same amount annually before and after the earliest age at which the member becomes eligible to receive a social security benefit.

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

153		RETIREMENT	' ALLOWANCE	COMPUTATION	
154		IMPL	EMENTATION	TABLE	
155			(A)		(B)
156	PHASE	2%	FOR YEARS		PERCENTAGE
157		AB	OVE THIS		FOR YEARS
158		NU	MBER AND		ABOVE 25
159		≤2	5 YEARS		YEARS
160					
161	Phase 1	20	years		2.250%
162	Phase 2	15	years		2.250%

163	Phase 3	10 years	2.250%
164	Phase 4	5 years	2.250%
165	Phase 5	0 years	2.250%
166	Phase 6	0 years	2.375%
167	Phase 7	0 years	2.500%

- 168 Column A shows the years to which two percent (2%) is
 169 applicable in computing the retirement allowance, which are all
 170 the years of service exceeding the number specified in Column A
 171 for the phase that has been implemented up to and including
 172 twenty-five (25) years.
- 173 Column B shows the percentage that is applicable to the
 174 number of years of service exceeding twenty-five (25) years in
 175 computing the retirement allowance.
- (f) No member, except members excluded by the Age
 Discrimination in Employment Act Amendments of 1986 (Public Law
 99-592), under either Article 1 or Article 3 in state service
 shall be required to retire because of age.
- 180 (g) No payment on account of any benefit granted under the 181 provisions of this section shall become effective or begin to 182 accrue until January 1, 1953.
- (1) A retiree or beneficiary may, on a form prescribed 183 184 by and filed with the retirement system, irrevocably waive all or a portion of any benefits from the retirement system to which the 185 retiree or beneficiary is entitled. Such waiver shall be binding 186 187 on the heirs and assigns of any retiree or beneficiary and the same must agree to forever hold harmless the Public Employees' 188 189 Retirement System of Mississippi from any claim to such waived 190 retirement benefits.
- 191 (2) Any waiver pursuant to this subsection shall apply
 192 only to the person executing the waiver. A beneficiary shall be
 193 entitled to benefits according to the option selected by the
 194 member at the time of retirement. However, a beneficiary may, at

- 195 the option of the beneficiary, execute a waiver of benefits
- 196 pursuant to this subsection.
- 197 (3) The retirement system shall retain in the annuity
- 198 reserve account amounts that are not used to pay benefits because
- 199 of a waiver executed under this subsection.
- 200 (4) The board of trustees may provide rules and
- 201 regulations for the administration of waivers under this
- 202 subsection.
- SECTION 2. Section 25-11-114, Mississippi Code of 1972, is
- 204 amended as follows:
- 205 25-11-114. (1) The applicable benefits provided in
- 206 subsections (2) and (3) of this section shall be paid to eligible
- 207 beneficiaries of any member who has completed four (4) or more
- 208 years of creditable service and who dies before retirement and who
- 209 has not filed a Pre-Retirement Optional Retirement Form as
- 210 provided in Section 25-11-111.
- 211 (2) (a) The member's surviving spouse who has been married
- 212 to the member for not less than one (1) year immediately preceding
- 213 his death shall receive an annuity computed in accordance with
- 214 paragraph (d) of this subsection (2) as if the member:
- (i) Had retired on the date of his death with
- 216 entitlement to an annuity provided for in Section 25-11-111,
- 217 notwithstanding that he might not have attained age sixty (60) or
- 218 acquired twenty-five (25) years of creditable service or, in the
- 219 case of a fire fighter twenty (20) years of creditable service;
- 220 (ii) Had nominated his spouse as
- 221 beneficiary * * *.
- (b) If, at the time of the member's death, there are no
- 223 dependent children, and the surviving spouse, who otherwise would
- 224 receive the annuity under this subsection (2), has filed with the
- 225 system a signed written waiver of his or her rights to the annuity
- 226 and that waiver was in effect at the time of the member's death, a
- 227 lump sum distribution of the deceased member's accumulated

- contributions shall be refunded in accordance with Section 228
- 229 25-11-117.
- (C) The spouse annuity shall begin on the first day of 230
- 231 the month following the date of the member's death, but in case of
- 232 late filing, retroactive payments will be made for a period of not
- more than one (1) year. 233
- 234 The spouse annuity shall be the greater of twenty
- percent (20%) of the deceased member's average compensation as 235
- defined in Section 25-11-103 at the time of death or Fifty Dollars 236
- (\$50.00) monthly. If the spouse dies or if the spouse remarries 237
- 238 before age sixty (60), the spouse annuity shall terminate.
- However, the spouse may elect by an irrevocable 239
- agreement on a form prescribed by the board of trustees to receive 240
- a monthly allowance as computed under either paragraph (d) or this 241
- paragraph. The irrevocable agreement shall constitute a waiver by 242
- 243 the spouse to any current and future monthly allowance under the
- paragraph not elected and such waiver shall be a complete and full 244
- 245 discharge of all obligations of the retirement system under such
- 246 paragraph.
- 247 Any member who has completed four (4) or more years of
- 248 creditable service and who dies before retirement and leaves a
- spouse who has been married to the member for not less than one 249
- (1) year immediately preceding his death and has not exercised any 250
- other option shall be deemed to have exercised Option 2 under 251
- 252 Section 25-11-115 for the benefit of his spouse, which spouse
- shall be paid Option 2 settlement benefits under this article 253
- beginning on the first of the month following the date of death, 254
- 255 but in case of late filing, retroactive payments will be made for
- 256 a period of not more than one (1) year. The method of calculating
- 257 such retirement benefits shall be on the same basis as provided in
- Section 25-11-111(d). However, if the member dies before being 258
- 259 qualified for full unreduced benefits, then the benefits shall be
- 260 reduced by three percent (3%) per year for the lesser of either

the years of service or age required for full unreduced benefits in Section 25-11-111(d).

(3) (a) Subject to the maximum limitation provided in this paragraph, the member's dependent children each shall receive an annuity of the greater of ten percent (10%) of the member's average compensation as defined in Section 25-11-103 at the time of the death of the member or Fifty Dollars (\$50.00) monthly; however, if there are more than three (3) dependent children, each dependent child shall receive an equal share of a total annuity equal to thirty percent (30%) of the member's average compensation, provided that the total annuity shall not be less than One Hundred Fifty Dollars (\$150.00) per month for all children.

(b) A child shall be considered to be a dependent child until marriage, or the attainment of age nineteen (19), whichever comes first; however, this age limitation shall be extended beyond age nineteen (19), but in no event beyond the attainment of age twenty-three (23), as long as the child is a student regularly pursuing a full-time course of resident study or training in an accredited high school, trade school, technical or vocational institute, junior or community college, college, university or comparable recognized educational institution duly licensed by a A student child whose birthday falls during the school year (September 1 through June 30) is considered not to reach age twenty-three (23) until the July 1 following the actual twenty-third birthday. A full-time course of resident study or training means a day or evening noncorrespondence course that includes school attendance at the rate of at least thirty-six (36) weeks per academic year or other applicable period with a subject load sufficient, if successfully completed, to attain the educational or training objective within the period generally accepted as minimum for completion, by a full-time day student, of the academic or training program concerned. Any child who is

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- physically or mentally incompetent, as adjudged by either a

 Mississippi court of competent jurisdiction or by the board, shall

 receive benefits for as long as the incompetency exists.
- (c) If there are more than three (3) dependent children, upon a child's ceasing to be a dependent child, his annuity shall terminate and there shall be a redetermination of the amounts payable to any remaining dependent children.
- 301 (d) Annuities payable under this subsection (3) shall
 302 begin the first day of the month following the date of the
 303 member's death or in case of late filing, retroactive payments
 304 will be made for a period of not more than one (1) year. The
 305 benefits may be paid to a surviving parent or the lawful custodian
 306 of a dependent child for the use and benefit of such child without
 307 the necessity of appointment as guardian.
- Death benefits in the line of duty. Regardless of 308 (4) (a) the number of years of the member's creditable service, the spouse 309 and/or the dependent children of an active member who is killed in 310 311 the line of performance of duty or dies as a direct result of an accident occurring in the line of performance of duty shall 312 313 qualify, on approval of the board, for a retirement allowance on the first of the month following the date of death, but in the 314 315 case of late filing, retroactive payments will be made for a 316 period of not more than one (1) year. The spouse shall receive a retirement allowance equal to one-half (1/2) of the average 317 318 compensation as defined in Section 25-11-103. In addition to the retirement allowance for the spouse, or if there is no surviving 319 spouse, the member's dependent child shall receive a retirement 320 allowance in the amount of one-fourth (1/4) of the member's 321 average compensation as defined in Section 25-11-103; however, if 322 there are two (2) or more dependent children, each dependent child 323 shall receive an equal share of a total annuity equal to one-half 324 325 (1/2) of the member's average compensation. If there are more 326 than two (2) dependent children, upon a child's ceasing to be a

dependent child, his annuity shall terminate and there shall be a 327 328 redetermination of the amounts payable to any remaining dependent children. Such benefits shall cease to be paid for the support 329 330 and maintenance of each child upon such child attaining the age of 331 nineteen (19) years; however, the spouse shall continue to be eligible for the aforesaid retirement allowance. 332 The benefits may be paid to a surviving parent or lawful custodian of the children 333 for the use and benefit of the children without the necessity of 334 appointment as guardian. Such retirement allowance shall cease to 335 the spouse upon remarriage but continue to be payable for each 336 337 dependent child until the age of nineteen (19) years. (b) A child shall be considered to be a dependent child 338 until marriage, or the attainment of age nineteen (19), whichever 339 comes first; however, this age limitation shall be extended beyond 340 age nineteen (19), but in no event beyond the attainment of age 341 twenty-three (23), as long as the child is a student regularly 342 pursuing a full-time course of resident study or training in an 343 344 accredited high school, trade school, technical or vocational institute, junior or community college, college, university or 345 346 comparable recognized educational institution duly licensed by a 347 state. A student child whose birthday falls during the school year (September 1 through June 30) is considered not to reach age 348 twenty-three (23) until the July 1 following the actual 349 twenty-third birthday. A full-time course of resident study or 350 351 training means a day or evening noncorrespondence course that includes school attendance at the rate of at least thirty-six (36) 352 weeks per academic year or other applicable period with a subject 353 load sufficient, if successfully completed, to attain the 354 355 educational or training objective within the period generally 356 accepted as minimum for completion, by a full-time day student, of the academic or training program concerned. Any child who is 357 358 physically or mentally incompetent, as adjudged by either a

- Mississippi court of competent jurisdiction or by the board, shall receive benefits for as long as the incompetency exists.
- If all the annuities provided for in this section 361 362 payable on account of the death of a member terminate before there 363 has been paid an aggregate amount equal to the member's accumulated contributions standing to the member's credit in the 364 annuity savings account at the time of the member's death, the 365 difference between the accumulated contributions and the aggregate 366 amount of annuity payments shall be paid to such person as the 367 member has nominated by written designation duly executed and 368 369 filed with the board. If there is no designated beneficiary surviving at termination of benefits, the difference shall be 370 371 payable pursuant to Section 25-11-117.1(1).
- Regardless of the number of years of creditable service 372 upon the application of a member or employer, any active member 373 who becomes disabled as a direct result of an accident or 374 traumatic event resulting in a physical injury occurring in the 375 376 line of performance of duty, provided the medical board or other designated governmental agency after a medical examination 377 certifies that the member is mentally or physically incapacitated 378 for the further performance of duty and the incapacity is likely 379 380 to be permanent, may be retired by the board of trustees on the first of the month following the date of filing the application 381 but in no event shall the retirement allowance commence before the 382 383 termination of state service. The retirement allowance shall equal the allowance on disability retirement as provided in 384 Section 25-11-113 but shall not be less than fifty percent (50%) 385 of average compensation. 386
- Permanent and total disability resulting from a

 cardiovascular, pulmonary or musculo-skeletal condition which was

 not a direct result of a traumatic event occurring in the

 performance of duty shall be deemed an ordinary disability. A

- mental disability based exclusively on employment duties occurring on an ongoing basis shall be deemed an ordinary disability.
- (7) In the event the deceased or disabled member has less
 than four (4) years of creditable service, the average
 compensation as defined in Section 25-11-103 shall be the average
 of all annual earned compensation in state service for the

purposes of benefits provided in this section.

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- In case of death or total and permanent disability under 398 subsection (4) or subsection (6) of this section and before the 399 board shall consider any application for a retirement allowance, 400 401 the employer must certify to the board that the member's death or 402 disability was a direct result of an accident or a traumatic event occurring during and as a result of the performance of the regular 403 404 and assigned duties of the employee and that the death or 405 disability was not the result of the willful negligence of the 406 employee.
- The application for the retirement allowance must be 407 408 filed within one (1) year after death of an active member who is 409 killed in the line of performance of duty or dies as a direct 410 result of an accident occurring in the line of performance of duty or traumatic event; but the board of trustees may consider an 411 412 application for disability filed after the one-year period if it can be factually demonstrated to the satisfaction of the board of 413 trustees that the disability is due to the accident and that the 414 415 filing was not accomplished within the one-year period due to a delayed manifestation of the disability or to circumstances beyond 416 the control of the member. However, in case of late filing, 417 retroactive payments will be made for a period of not more than 418 one (1) year only. 419
- (10) Notwithstanding any other section of this article and in lieu of any payments to a designated beneficiary for a refund of contributions under Section 25-11-117, the spouse and/or children shall be eligible for the benefits payable pursuant to S. B. No. 2911

02/SS01/R1073

PAGE 13

- 424 this section, and the spouse may elect, for both the spouse and/or
- 425 children, to receive benefits in accordance with either
- 426 subsections (2) and (3) or subsection (4) of this section;
- 427 otherwise, the contributions to the credit of the deceased member
- 428 shall be refunded in accordance with Section 25-11-117.
- 429 (11) If the member has previously received benefits from the
- 430 system to which he was not entitled and has not repaid in full all
- 431 amounts payable by him to the system, the annuity amounts
- 432 otherwise provided by this section shall be withheld and used to
- 433 effect repayment until the total of the withholdings repays in
- 434 full all amounts payable by him to the system.
- SECTION 3. Section 25-13-11, Mississippi Code of 1972, is
- 436 amended as follows:
- 437 25-13-11. Any member upon withdrawal from service, upon or
- 438 after attainment of the age of fifty-five (55) years, who has
- 439 completed at least five (5) years of creditable service, * * * or
- 440 any member upon withdrawal from service, regardless of age, who
- 441 shall have completed at least twenty (20) years of creditable
- 442 service, shall be entitled to receive a retirement allowance which
- 443 shall be payable the first of the month following receipt of the
- 444 member's application in the Office of the Executive Director of
- 445 the Public Employees' Retirement System, but in no event before
- 446 withdrawal from service.
- Any member whose withdrawal from service occurs prior to
- 448 attaining the age of fifty-five (55) years, who has completed more
- 449 than five (5) years of creditable service and has not * * *
- 450 received a refund of the member's accumulated contributions, shall
- 451 be entitled to receive a retirement allowance beginning upon his
- 452 attaining the age of fifty-five (55), years of the amount earned
- 453 and accrued at the date of withdrawal from service.
- The annual amount of the retirement allowance shall consist
- 455 of:



- 456 (a) A member's annuity, which shall be the actuarial
 457 equivalent of the accumulated contributions of the member at the
 458 time of retirement, computed according to the actuarial table in
 459 use by the system.
- (b) An employer's annuity which, together with the
 member's annuity provided above, shall be equal to two and
 one-half percent (2-1/2%) of the average compensation, based on
 the four (4) highest consecutive years, for each year of
 membership service.
- (c) A prior service annuity equal to two and one-half percent (2-1/2%) of the average compensation, based on the four (4) highest consecutive years, for each year of prior service for which the member is allowed credit.

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- d) Upon retiring from service, a member shall be eligible to obtain retirement benefits, as computed above, for life, except that the aggregate amount of the employer's annuity and prior service annuity above described shall not exceed more than one hundred percent (100%) of the average compensation regardless of the years of service.
 - (e) Any member in the service who has attained the age of sixty (60) years shall be retired forthwith. However, any member who has attained age sixty (60) may ask the Commissioner of Public Safety to allow him to continue in service with the Mississippi Highway Safety Patrol beyond age sixty (60). If the commissioner determines that the member's continuance in service would be advantageous to the Highway Safety Patrol because of his expert knowledge, experience or qualifications, the member shall be allowed to continue in service beyond age sixty (60) for a period of one (1) year. After the initial one-year continuance, the commissioner may authorize the member to continue in service for additional periods of one (1) year until the member attains age sixty-five (65), at which time retirement shall be mandatory.

490	pertaining to the Mississippi Highway Safety Patrol Retirement
491	System, no payments may be made for a retirement allowance on a
492	monthly basis for a period of time in excess of that allowed by
493	any applicable federal law.
494	(g) In no case shall any retired member who has
495	completed at least fifteen (15) years of creditable service
496	receive less than Five Hundred Dollars (\$500.00) per month; in no
497	case shall any retired member who has completed ten (10) or more
498	years of creditable service, but less than fifteen (15) years of
499	creditable service, receive less than Three Hundred Dollars
500	(\$300.00) per month; and in no case shall any retired member who
501	has completed less than ten (10) years of creditable service
502	receive less than Two Hundred Fifty Dollars (\$250.00) per month.
503	In no case shall a beneficiary who is receiving a retirement
504	allowance receive less than Two Hundred Fifty Dollars (\$250.00)
505	per month or Three Thousand Dollars (\$3,000.00) per year.
506	(h) Any retired member who is receiving a retirement
507	allowance on July 1, 1999, shall receive an ad hoc increase in the
508	annual retirement allowance equal to Three Dollars and Fifty Cents
509	(\$3.50) per month for each full fiscal year through June 30, 1999,
510	that the member has actually drawn retirement payments from the
511	date of retirement, or the date of last retirement if there is
512	more than one (1) retirement date, plus an amount equal to One
513	Dollar (\$1.00) per month for each full year of creditable service
514	and proportionately for each quarter year of creditable service,
515	as documented by the system and on which benefits are being paid.
516	If there are multiple beneficiaries receiving a retirement
517	allowance from a deceased member's account, the ad hoc increase
518	shall be divided proportionately.
519	SECTION 4. This act shall take effect and be in force from
520	and after July 1, 2002.

(f) Notwithstanding any provision of this chapter