THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 56

Session of 2003

INTRODUCED BY GREENLEAF, EARLL, LOGAN, WAGNER, LEMMOND, MELLOW, PUNT, KITCHEN, TOMLINSON, KUKOVICH, D. WHITE, COSTA, SCARNATI, BOSCOLA, KASUNIC AND M. WHITE, JANUARY 24, 2003

REFERRED TO FINANCE, JANUARY 24, 2003

18

1998,

AN ACT

Amending Titles 24 (Education) and 71 (State Government) of the 2 Pennsylvania Consolidated Statutes, further providing for 3 eligibility for limited early retirement. 4 The General Assembly of the Commonwealth of Pennsylvania 5 hereby enacts as follows: Section 1. Section 8313 of Title 24 of the Pennsylvania 6 Consolidated Statutes is amended to read: 7 § 8313. Eligibility for limited early retirement. 8 9 Notwithstanding any provisions of this title to the contrary, 10 the following early retirement provisions shall be applicable to 11 eligible members: 12 Any member who, during the period of time from the effective date of this section through July 10, 1998: 13 14 (i) has credit for at least 30 eligibility points; 15 terminates school service; and files an application for an annuity with an 16 effective date of retirement not later than July 11, 17

shall be entitled to receive a maximum single life annuity 1 2 calculated pursuant to section 8342 (relating to maximum 3 single life annuity) without any reduction by virtue of an effective date of retirement which is under the 4 5 superannuation age. Any member who, during the period of time from April 6 1, 1999, through June 30, 1999: 7 8 (i) has credit for at least 30 eligibility points; (ii) terminates school service; and 9 (iii) files an application for an annuity with an 10 effective date of retirement not later than July 1, 1999, 11 12 shall be entitled to receive a maximum single life annuity 13 calculated pursuant to section 8342 without any reduction by virtue of an effective date of retirement which is under the 14 15 superannuation age. 16 (3) Any member who, during the period of time from April 1, 2003, through June 30, 2003: 17 18 (i) has credit for at least 30 eligibility points; (ii) terminates school service; and 19 20 (iii) files an application for an annuity with an 21 effective date of retirement not later than July 1, 2003, shall be entitled to receive a maximum single life annuity 22 23 calculated pursuant to section 8342 without any reduction by 24 virtue of an effective date of retirement which is under the 25 superannuation age. (4) Any member who, during the period of time from April 26 27 1, 2004, through June 30, 2004: 28 (i) has credit for at least 30 eligibility points; 29 (ii) terminates school service; and (iii) files an application for an annuity with an 30

- 1 <u>effective date of retirement not later than July 1, 2004,</u>
- 2 <u>shall be entitled to receive a maximum single life annuity</u>
- 3 <u>calculated pursuant to section 8342 without any reduction by</u>
- 4 <u>virtue of an effective date of retirement which is under the</u>
- 5 <u>superannuation age.</u>
- 6 Section 2. Section 5308.2 of Title 71 is amended to read:
- 7 § 5308.2. Eligibility for limited early retirement.
- 8 Notwithstanding any provisions of this title to the
- 9 contrary[, any]:
- 10 (1) Any eligible member who, during the period of time
- 11 from July 1, 1998, through June 30, 1999:
- [(1)] (i) has credit for at least 30 eligibility
- points;
- 14 [(2)] (ii) terminates State service; and
- [(3)] <u>(iii)</u> files an application for an annuity with
- an effective date of retirement not later than July 1,
- 17 1999,
- shall be entitled to receive a maximum single life annuity
- 19 calculated pursuant to section 5702 (relating to maximum
- 20 single life annuity) without any reduction by virtue of an
- 21 effective date of retirement which is under the
- 22 superannuation age.
- 23 (2) Any eliqible member who, during the period of time
- 24 <u>from July 1, 1999, through June 30, 2004:</u>
- 25 (i) has credit for at least 30 eligibility points;
- 26 <u>(ii) terminates State service; and</u>
- 27 (iii) files an application for an annuity with an
- 28 <u>effective date of retirement not later than July 1, 2004,</u>
- 29 <u>shall be entitled to receive a maximum single life annuity</u>
- 30 <u>calculated pursuant to section 5702 without any reduction by</u>

- virtue of an effective date of retirement which is under the 1
- 2 superannuation age.
- 3 Section 3. This act shall take effect immediately.