



General Assembly

February Session, 2006

Raised Bill No. 5703

LCO No. 2605

* _____HB05703LABAPP031506_____*

Referred to Committee on Labor and Public Employees

Introduced by:
(LAB)

**AN ACT CONCERNING THE PURCHASE OF CREDIT FOR
RETIREMENT PURPOSES UNDER THE STATE EMPLOYEES
RETIREMENT SYSTEM.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) Notwithstanding any
2 provision of chapter 66 of the general statutes, any individual who (1)
3 was employed by, but is not entitled to receive retirement benefits
4 from, the state of Rhode Island or the state of Arizona, and (2) is
5 employed by this state as of the effective date of this section, shall be
6 entitled to credit in the state employees retirement system for such
7 service with the state of Rhode Island or the state of Arizona, provided
8 such individual applies to the Retirement Commission for such
9 credited service on or before one year after the effective date of this
10 section. Any such individual who is a member of tier I or tier IIa shall
11 make contributions to the State Employees Retirement Fund, for each
12 year of service with the state of Rhode Island or the state of Arizona,
13 equal to five per cent of the individual's annual salary for such service,
14 plus interest at the rate of five per cent thereon from the date of such
15 service to the date of payment, to receive retirement credit for such
16 service. Upon making application to the Retirement Commission and,

17 if applicable, making the required contributions, the individual shall
18 be eligible for vested retirement income under tier I, tier II or tier IIa, as
19 applicable, by operation of this section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

LAB *Joint Favorable C/R* **APP**