

§1351. Eligibility for retirement

Upon written application to the board setting forth the date upon which the member chooses to retire, any member may retire upon meeting one of the following. [PL 1991, c. 528, Pt. EEE, §2 (AMD); PL 1991, c. 528, Pt. EEE, §18 (AFF); PL 1991, c. 528, Pt. RRR (AFF); PL 1991, c. 591, Pt. EEE, §2 (AMD); PL 1991, c. 591, Pt. EEE, §18 (AFF).]

1. Age 60; at least 10 years of creditable service on July 1, 1993. Any member who on July 1, 1993 had at least 10 years of creditable service may retire on or after the member's 60th birthday. [PL 1999, c. 756, §5 (AMD).]

1-A. Age 62; less than 10 years of creditable service on July 1, 1993. Any member who on July 1, 1993 had less than 10 years of creditable service may retire on or after the member's 62nd birthday if:

A. The member has at least 10 years of creditable service; or [PL 1999, c. 756, §6 (NEW).]

B. The member has at least 5 years of creditable service and:

(1) Was in service on October 1, 1999;

(2) Had left service prior to October 1, 1999 with or without withdrawing contributions and on or after October 1, 1999 returned to service; or

(3) Was first in service on or after October 1, 1999. [PL 1999, c. 756, §6 (NEW).]

[PL 1999, c. 756, §6 (NEW).]

1-B. At least 5 years creditable service on July 1, 2011. Eligibility for retirement for a member who on July 1, 2011 had at least 5 years of creditable service is governed by subsection 1 if the member had 10 years of creditable service on July 1, 1993 or by subsection 1-A, if the member had less than 10 years of creditable service on July 1, 1993.

[PL 2011, c. 380, Pt. T, §5 (NEW).]

1-C. Less than 5 years creditable service on July 1, 2011. A member who on July 1, 2011 had less than 5 years of creditable service may retire at 65 years of age or thereafter, whether or not the member is in service at retirement, as long as the member has at the time of retirement at least 5 years of creditable service.

[PL 2011, c. 380, Pt. T, §6 (NEW).]

2. Age 70. Any member in service may retire on or after the member's 70th birthday, provided that the member has been in service, as a judge, for at least one year immediately before retirement.

[PL 1991, c. 528, Pt. EEE, §2 (AMD); PL 1991, c. 528, Pt. EEE, §18 (AFF); PL 1991, c. 528, Pt. RRR (AFF); PL 1991, c. 591, Pt. EEE, §2 (AMD); PL 1991, c. 591, Pt. EEE, §18 (AFF).]

2-A. Five-year minimum creditable service requirement for eligibility to receive a service retirement benefit at applicable age; applicability. The minimum requirement of 5 years of creditable service for eligibility to receive service retirement benefits under subsection 1-A, 1-B or 1-C applies only to:

A. A member who was in service on October 1, 1999; [PL 1999, c. 756, §7 (NEW).]

B. Upon return to service, a member who had left service prior to October 1, 1999 with or without withdrawing that member's contributions and on or after October 1, 1999 returned to service; or [PL 1999, c. 756, §7 (NEW).]

C. A member who was first in service on or after October 1, 1999. [PL 1999, c. 756, §7 (NEW).]

For those members to whom the 5-year minimum creditable service requirement does not apply, the 10-year minimum creditable service requirement for eligibility to receive service retirement benefits remains in effect on and after October 1, 1999.

[PL 2011, c. 380, Pt. T, §7 (AMD).]

3. Early retirement; at least 10 years of creditable service on July 1, 1993. Any member, whether or not in service at retirement, who on July 1, 1993 had at least 10 years of creditable service and who has completed at least 25 years of creditable service may retire any time before the member's 60th birthday. The retirement allowance is determined in accordance with section 1352, except that it is reduced by multiplying the retirement allowance by a fraction that represents the ratio of the amount of a life annuity due at age 60 to the amount of a life annuity due at the age of retirement. The tables of annuities in effect at the date of retirement are used for this purpose.

For the purpose of calculating creditable service under this subsection only, creditable service includes time during which a member participated in the voluntary cost savings plan or the voluntary employee incentive program, authorized by Public Law 1989, chapter 702, section F-6 and Public Law 1991, chapter 591, Part BB and chapter 780, Part VV or creditable service available to a member that the member was eligible to purchase on June 30, 1993 and that the member does purchase in accordance with rules adopted by the board.

[PL 1999, c. 756, §8 (AMD).]

3-A. Early retirement; less than 10 years creditable service on July 1, 1993. Any member, whether or not in service at retirement, who on July 1, 1993 had less than 10 years of creditable service and who has completed at least 25 years of creditable service may retire any time before the member's 62nd birthday. The retirement allowance is determined in accordance with section 1352, except that the benefit is reduced by 6% for each year that the member's age precedes age 62.

[PL 1999, c. 756, §9 (AMD).]

3-B. Early retirement; less than 5 years creditable service on July 1, 2011. Any member, whether or not in service at retirement, who on July 1, 2011 had less than 5 years of creditable service and who had completed at least 25 years of creditable service may retire any time before the member's 65th birthday. The retirement allowance is determined in accordance with section 1352, except that the benefit is reduced by 6% for each year that the member's age precedes age 65.

[PL 2011, c. 380, Pt. T, §8 (NEW).]

SECTION HISTORY

PL 1983, c. 853, §§C15,18 (NEW). PL 1983, c. 863, §§B22,B45 (AMD). PL 1985, c. 693, §9 (AMD). PL 1991, c. 528, §EEE2 (AMD). PL 1991, c. 528, §§EEE18,RRR (AFF). PL 1991, c. 591, §EEE2 (AMD). PL 1991, c. 591, §EEE18 (AFF). PL 1993, c. 410, §§L5-8 (AMD). PL 1999, c. 756, §§5-9 (AMD). PL 1999, c. 756, §6 (AMD). PL 2011, c. 380, Pt. T, §§5-8 (AMD).

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