

§17204. Contributions on member's own account

Any member in service may make contributions on his own account, in addition to the employee contributions required under this Part, to the Members' Contribution Fund, at a rate not in excess of 10% of earnable compensation for the purpose of increasing the amount of payment of the member's retirement allowance under any service retirement provision of this Part. [PL 1985, c. 801, §§ 5, 7 (NEW).]

1. Rules. The board shall adopt rules governing this right of members to make additional contributions.
[PL 1985, c. 801, §§ 5, 7 (NEW).]

2. Exception to 10% rule. Any member in service on January 1, 1976, and ineligible to make contributions under sections 17754, 17763 and 18354 because of the amendments of the predecessors of those sections by Public Law 1975, chapter 622, may make whatever additional contributions, at a rate in excess of 10% of earnable compensation, as are necessary to provide an increased retirement allowance equal to any benefits to which the member would have been entitled under the predecessors of sections 17754, 17763 and 18354, as in effect immediately before January 1, 1976.
[PL 1985, c. 801, §§ 5, 7 (NEW).]

3. Limitation. This section shall not be applicable to any member who has not begun increased contributions under this section before January 1, 1990.
[PL 1989, c. 95, §4 (NEW).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 1989, c. 95, §4 (AMD).

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