

[Fourth Reprint]

SENATE, No. 1403

STATE OF NEW JERSEY
218th LEGISLATURE

INTRODUCED FEBRUARY 1, 2018

Sponsored by:

Senator PATRICK J. DIEGNAN, JR.

District 18 (Middlesex)

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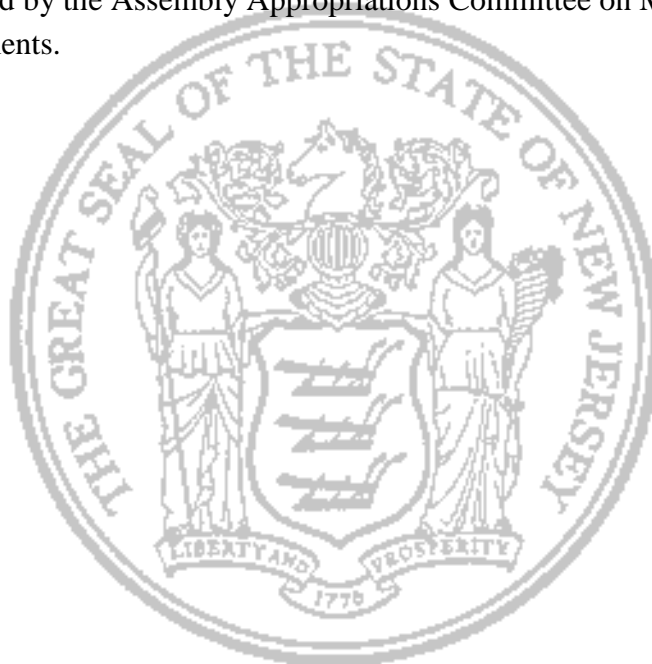
Senators Addiego, Gopal and Greenstein

SYNOPSIS

Permits service credit transferred from another State-administered retirement system to apply toward creditable service requirement for retirement in SPRS.

CURRENT VERSION OF TEXT

As reported by the Assembly Appropriations Committee on March 18, 2019, with amendments.



(Sponsorship Updated As Of: 2/22/2019)

1 AN ACT concerning creditable service in the State Police
 2 Retirement System, and amending various parts of the statutory
 3 law.

4
 5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
 6 *of New Jersey:*

7
 8 ⁴**[**1. Section 6 of P.L.1965, c.89 (C.53:5A-6) is amended to read
 9 as follows:

10 6. a. (1) Service as a full-time commissioned officer,
 11 noncommissioned officer or trooper rendered as a member, and
 12 service credit which was transferred from the former "State Police
 13 Retirement and Benevolent Fund," or transferred from any other
 14 State-administered retirement system, shall, if the required
 15 contributions are made by the State and the member, be considered
 16 as creditable service. ²If such transferred service credit is
 17 established, it shall be considered the same as creditable service as
 18 a full-time commissioned officer, noncommissioned officer or
 19 trooper rendered as a member.²

20 In addition, service as a chief inspector, deputy chief inspector,
 21 inspector and special inspector in the Motor Vehicle Commission or
 22 equivalent Civil Service classifications, including Chief, Highway
 23 Patrol Bureau; Assistant Chief (Major), Highway Patrol Bureau;
 24 Captain, Highway Patrol Bureau; Lieutenant, Highway Patrol
 25 Bureau; Sergeant, Highway Patrol Bureau; and Officer, Highway
 26 Patrol Bureau, and service credit may be transferred from the Police
 27 and Firemen's Retirement System ²**[and],**² the Public Employees'
 28 Retirement System ², or any other State-administered retirement
 29 system² and shall, if the required contributions are made by the
 30 State and the member, be considered as creditable service.

31 In addition, service as a member of the State Capitol Police
 32 Force, or as a Supervising Inspector, Principal Inspector, Senior
 33 Inspector, or Inspector Recruit in the Alcoholic Beverage Control
 34 Enforcement Bureau or as a Principal Marine Law Enforcement
 35 Officer, Senior Marine Law Enforcement Officer, or Marine Law
 36 Enforcement Officer in the Bureau of Marine Law Enforcement and
 37 service credit transferred from the Police and Firemen's Retirement
 38 System ²**[or],**² the Public Employees' Retirement System ², or any
 39 other State-administered retirement system² shall, if the required
 40 contributions are made by the State and the member, be considered
 41 as creditable service.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
 not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SSG committee amendments adopted January 31, 2019.

²Senate SBA committee amendments adopted February 7, 2019.

³Assembly ASL committee amendments adopted March 11, 2019.

⁴Assembly AAP committee amendments adopted March 18, 2019.

1 A member on suspension shall be considered in service for the
2 period of the suspension, but the period of suspension shall not be
3 considered as creditable service unless the member receives salary
4 therefor.

5 ³[(2) If an employee's membership has been terminated and he
6 is re-enrolled as a member of the retirement system, he may
7 purchase credit for all of his previous membership service by
8 paying into the annuity savings fund the amount required by
9 applying the factor, supplied by the actuary, as being applicable to
10 his age at the time of the purchase, to his salary at that time. Such
11 purchase may be made in regular installments equal to at least 1/2
12 the normal contribution to the retirement system, over a maximum
13 period of 10 years.]³ [In order to give to such person the same
14 credit for such service as he had at the time of termination, his
15 pension credit shall be restored as it was at the time of his
16 termination, upon the completion of one year of membership after
17 his election to make the purchase and the payment of at least 1/2 the
18 total amount due, except that in the case of retirement pursuant to
19 sections 8, 27 and 28 of chapter 89 of the laws of 1965, the credit
20 granted for the service being purchased shall be in direct proportion
21 as the amount paid bears to the total amount of the arrearage
22 obligation.]

23 ³[Any member electing to purchase service credit who retires
24 prior to completing the payments as agreed with the retirement
25 system will receive pro rata credit for service purchased prior to the
26 date of retirement, but if the member so elects at the time of
27 retirement, the member may make the additional lump sum payment
28 required at that time to provide full credit.]³

29 b. Any member of the retirement system, who, prior to
30 becoming a member, had established service credits in ³this or³
31 another retirement system supported in whole or in part by the
32 State, or who had rendered service to the State prior to becoming a
33 member, or had purchased service credits while in another State-
34 administered retirement system ³[or in the Police and Firemen's
35 Retirement System or the Public Employees' Retirement System,
36 while serving as chief inspector, deputy chief inspector, inspector or
37 special inspector in the Enforcement Bureau, Motor Vehicle
38 Commission, or as a member of the State Capitol Police Force, or
39 as a Supervising Inspector, Principal Inspector, Senior Inspector,
40 Inspector, or Inspector Recruit in the Alcoholic Beverage Control
41 Enforcement Bureau, or as a Principal Marine Law Enforcement
42 Officer, Senior Marine Law Enforcement Officer, or Marine Law
43 Enforcement Officer in the Bureau of Marine Law Enforcement,]³
44 for which ³[he] the member³ desires to establish credit in this
45 retirement system, shall be permitted to purchase such credit ³,³ or
46 to transfer such previously purchased credit ³, by paying into the
47 annuity savings fund the amount required by applying the factor,

1 supplied by the actuary, as being applicable to the member's age at
2 the time of the purchase, to the member's salary at that time. Such
3 purchase may be made in regular installments equal to at least half
4 of the normal contribution to the retirement system, over a
5 maximum period of 10 years³. **【If such credit is established and**
6 **except as provided in subsection f., it shall be included in the**
7 **computation of a retirement allowance on the basis of 1% of final**
8 **compensation for each year of such service credit】** ²**If such**
9 **purchased service credit or transferred purchased credit is**
10 **established, it shall be considered the same as creditable service as**
11 **a full-time commissioned officer, noncommissioned officer, or**
12 **trooper rendered as a member.**²

13 ³**Such credit may not be established prior to the completion of**
14 **one year of membership after the member's election to make the**
15 **purchase and the payment of at least half the total amount due,**
16 **except that in the case of retirement pursuant to sections 8, 27 and**
17 **28 of P.L.1965, c.89 (C.53:5A-1 et seq.), the credit granted for the**
18 **service being purchased shall be in direct proportion as the amount**
19 **paid bears to the total amount of the arrearage obligation. If the**
20 **member so elects at the time of retirement, if such time is after**
21 **completion of the one year of membership, the member may make**
22 **the additional lump sum payment required at that time to provide**
23 **full credit.**³

24 c. Not more than one year shall be credited for all service in a
25 calendar year.

26 d. In computing service, time during which a member was
27 absent on an official leave without pay shall be credited if such
28 leave was for a period of: (1) less than three months; or (2) up to a
29 maximum of two years, if the leave was due to the member's
30 personal illness and the period of leave is allowed for retirement
31 purposes within one year following his return to service after the
32 termination of such leave.

33 e. The method of computation and the terms of the purchase of
34 service permitted by subsections b. and d. of this section shall be
35 identical to those stipulated for the purchase of previous
36 membership service by members of the system, as provided by
37 subsection a. of this section.

38 f. For any person who becomes a member of the retirement
39 system pursuant to P.L.1997, c.19 (C.53:1-8.2 et al.) and is required
40 to retire pursuant to section 8 of P.L.1965, c.89 (C.53:5A-8) with
41 less than 20 years of creditable service in the retirement system, an
42 amount of service credit transferred or purchased pursuant to
43 subsection b. which when added to the amount of creditable service
44 in the retirement system equals 20 years shall be considered
45 creditable service in the retirement system. Transferred or
46 purchased service credit in excess of the amount necessary to
47 provide 20 years of creditable service in the retirement system shall

1 be included in the computation of a retirement allowance on the
2 basis **【provided in subsection b.】** of one percent of final
3 compensation for each year of such service credit.

4 g. In the case of a member for whom compensation is defined
5 in paragraph (2) of subsection u. of section 3 of P.L.1965, c.89
6 (C.53:5A-3), the retirement system shall credit the member with the
7 time of all service rendered by the member during the part of any
8 year that the member was a participant of the Defined Contribution
9 Retirement Program, pursuant to paragraph (5) of subsection a. of
10 section 2 of P.L.2007, c.92 (C.43:15C-2) as amended by section 7
11 of P.L.2010, c.1, and making contributions to that program.
12 (cf: P.L.2010, c.1, s.19)**】**⁴

13
14 ⁴1. Section 6 of P.L.1965, c.89 (C.53:5A-6) is amended to read as
15 follows:

16 6. a. Service as a full-time commissioned officer,
17 noncommissioned officer or trooper rendered as a member, and service
18 credit which was transferred from the former "State Police Retirement
19 and Benevolent Fund," or transferred from any other State-
20 administered retirement system, shall, if the required contributions are
21 made by the State and the member, be considered as creditable service.
22 If such transferred service credit is established, it shall be considered
23 the same as creditable service as a full-time commissioned officer,
24 noncommissioned officer or trooper rendered as a member.

25 In addition, service as a chief inspector, deputy chief inspector,
26 inspector and special inspector in the Motor Vehicle Commission or
27 equivalent Civil Service classifications, including Chief, Highway
28 Patrol Bureau; Assistant Chief (Major), Highway Patrol Bureau;
29 Captain, Highway Patrol Bureau; Lieutenant, Highway Patrol Bureau;
30 Sergeant, Highway Patrol Bureau; and Officer, Highway Patrol
31 Bureau, and service credit may be transferred from the Police and
32 Firemen's Retirement System **【and】**, the Public Employees'
33 Retirement System , or any other State-administered retirement system
34 and shall, if the required contributions are made by the State and the
35 member, be considered as creditable service.

36 In addition, service as a member of the State Capitol Police Force,
37 or as a Supervising Inspector, Principal Inspector, Senior Inspector, or
38 Inspector Recruit in the Alcoholic Beverage Control Enforcement
39 Bureau or as a Principal Marine Law Enforcement Officer, Senior
40 Marine Law Enforcement Officer, or Marine Law Enforcement
41 Officer in the Bureau of Marine Law Enforcement and service credit
42 transferred from the Police and Firemen's Retirement System **【or】**, the
43 Public Employees' Retirement System , or any other State-
44 administered retirement system shall, if the required contributions are
45 made by the State and the member, be considered as creditable service.

46 A member on suspension shall be considered in service for the
47 period of the suspension, but the period of suspension shall not be

1 considered as creditable service unless the member receives salary
2 therefor.

3 **【If an employee's membership has been terminated and he is re-**
4 **enrolled as a member of the retirement system, he may purchase credit**
5 **for all of his previous membership service by paying into the annuity**
6 **savings fund the amount required by applying the factor, supplied by**
7 **the actuary, as being applicable to his age at the time of the purchase,**
8 **to his salary at that time. Such purchase may be made in regular**
9 **installments equal to at least 1/2 the normal contribution to the**
10 **retirement system, over a maximum period of 10 years. In order to**
11 **give to such person the same credit for such service as he had at the**
12 **time of termination, his pension credit shall be restored as it was at the**
13 **time of his termination, upon the completion of one year of**
14 **membership after his election to make the purchase and the payment**
15 **of at least 1/2 the total amount due, except that in the case of**
16 **retirement pursuant to sections 8, 27 and 28 of chapter 89 of the laws**
17 **of 1965, the credit granted for the service being purchased shall be in**
18 **direct proportion as the amount paid bears to the total amount of the**
19 **arrearage obligation.】**

20 b. Any member of the retirement system, who, prior to becoming
21 a member, had established service credits in this or another retirement
22 system supported in whole or in part by the State, or who had rendered
23 service to the State prior to becoming a member, or had purchased
24 service credits while in another State-administered retirement system
25 or in the Police and Firemen's Retirement System or the Public
26 Employees' Retirement System, while serving as chief inspector,
27 deputy chief inspector, inspector or special inspector in the
28 Enforcement Bureau, Motor Vehicle Commission, or as a member of
29 the State Capitol Police Force, or as a Supervising Inspector, Principal
30 Inspector, Senior Inspector, Inspector, or Inspector Recruit in the
31 Alcoholic Beverage Control Enforcement Bureau, or as a Principal
32 Marine Law Enforcement Officer, Senior Marine Law Enforcement
33 Officer, or Marine Law Enforcement Officer in the Bureau of Marine
34 Law Enforcement, for which [he] the member desires to establish
35 credit in this retirement system, shall be permitted to transfer or
36 purchase such credit , or to transfer such previously purchased credit ,
37 by paying into the annuity savings fund the amount required by
38 applying the factor, supplied by the actuary, as being applicable to the
39 member's age at the time of the transfer or purchase, to the member's
40 salary at that time. Such payment may be made in regular installments
41 equal to at least half of the normal contribution to the retirement
42 system, over a maximum period of 10 years. Such payment for the
43 transfer of service credit shall not be required of a person who became
44 a member of the retirement system pursuant to P.L.1983, c.403
45 (C.39:2-9.1 et al.) or P.L.1997, c.19 (C.53:1-8.2 et al.) for credit
46 earned, rather than purchased, in the retirement system in which the
47 person was enrolled on the effective date of those acts, P.L.1983, c.403
48 and P.L.1997, c.19, prior to becoming a member of this retirement

1 system. [If such credit is established and except as provided in
2 subsection f., it shall be included in the computation of a retirement
3 allowance on the basis of 1% of final compensation for each year of
4 such service credit] If such purchased service credit or transferred
5 purchased credit is established, it shall be considered the same as
6 creditable service as a full-time commissioned officer,
7 noncommissioned officer, or trooper rendered as a member.

8 A member who retires prior to completing the payments as agreed
9 with the retirement system will receive pro rata credit for service
10 purchased prior to the date of retirement, but if the member so elects at
11 the time of retirement, the member may make the additional lump sum
12 payment required at that time to provide full credit; except that in the
13 case of retirement pursuant to any section of P.L.1965, c.89 (C.53:5A-
14 1 et seq.) other than sections 8, 27, and 28 thereof, if an employee's
15 membership has been terminated and the member is re-enrolled as a
16 member of the retirement system, the member shall be accorded, upon
17 the completion of one year of membership after the member's election
18 to make the purchase and the payment of at least half the total amount
19 due, the pension credit as it was at the time of the member's
20 termination.

21 c. Not more than one year shall be credited for all service in a
22 calendar year.

23 d. In computing service, time during which a member was absent
24 on an official leave without pay shall be credited if such leave was for
25 a period of: (1) less than three months; or (2) up to a maximum of two
26 years, if the leave was due to the member's personal illness and the
27 period of leave is allowed for retirement purposes within one year
28 following his return to service after the termination of such leave.

29 e. The method of computation and the terms of the purchase of
30 service permitted by subsections b. and d. of this section shall be
31 identical to those stipulated for the purchase of previous membership
32 service by members of the system, as provided by subsection a. of this
33 section.

34 f. For any person who becomes a member of the retirement
35 system pursuant to P.L.1997, c.19 (C.53:1-8.2 et al.) and is required to
36 retire pursuant to section 8 of P.L.1965, c.89 (C.53:5A-8) with less
37 than 20 years of creditable service in the retirement system, and who
38 retires prior to the effective date of P.L. , c. (C.) (pending
39 before the Legislature as this bill), an amount of service credit
40 transferred or purchased pursuant to subsection b. which when added
41 to the amount of creditable service in the retirement system equals 20
42 years shall be considered creditable service in the retirement system.
43 Transferred or purchased service credit in excess of the amount
44 necessary to provide 20 years of creditable service in the retirement
45 system shall be included in the computation of a retirement allowance
46 on the basis [provided in subsection b.] of one percent of final
47 compensation for each year of such service credit.

1 g. In the case of a member for whom compensation is defined in
2 paragraph (2) of subsection u. of section 3 of P.L.1965, c.89 (C.53:5A-
3 3), the retirement system shall credit the member with the time of all
4 service rendered by the member during the part of any year that the
5 member was a participant of the Defined Contribution Retirement
6 Program, pursuant to paragraph (5) of subsection a. of section 2 of
7 P.L.2007, c.92 (C.43:15C-2) as amended by section 7 of P.L.2010, c.1,
8 and making contributions to that program.⁴

9 (cf: P.L.2010, c.1, s.19)

10
11 ¹2. Section 8 of P.L.1965, c.89 (C.53:5A-8) is amended to read
12 as follows:

13 8. a. The Legislature finds and declares that the public health,
14 safety and welfare require the ongoing health and fitness of all
15 members of the New Jersey State Police so that they may safely and
16 efficiently protect the public. The Legislature further finds and
17 declares that such continued health and fitness cannot be
18 determined except with reference to age, and therefore finds and
19 concludes that retirement of all members of the State Police at age
20 55, except as provided for in subsection c. of this section, shall
21 constitute a bona fide occupational qualification which is
22 reasonably necessary to the normal operation of the State Police,
23 which qualification the Legislature hereby promulgates and
24 establishes.

25 b. Any member of the retirement system may retire on a
26 service retirement allowance upon **【the completion of】** having
27 established at least 20 years of creditable service **【as a State**
28 **policeman】** in the retirement system, which includes the creditable
29 service of those members appointed to the Division of State Police
30 under section 3 of P.L.1983, c.403 (C.39:2-9.3) and the creditable
31 service of those members appointed to the Division of State Police
32 under section 1 of P.L.1997, c.19 (C.53:1-8.2). Upon the filing of a
33 written and duly executed application with the retirement system,
34 setting forth at what time, not less than one month subsequent to the
35 filing thereof, he desires to be retired, any such member retiring for
36 service shall receive a service retirement allowance which shall
37 consist of:

38 (1) An annuity which shall be the actuarial equivalent of his
39 aggregate contributions; and

40 (2) A pension in the amount which, when added to the member's
41 annuity, will provide a total retirement allowance of 50% of his
42 final compensation.

43 c. Except for the Superintendent of State Police, any member
44 of the retirement system, including a member appointed to the
45 State Police under section 3 of P.L.1983, c.403 (C.39:2-9.3) and a
46 member appointed to the State Police under section 1 of P.L.1997,
47 c.19 (C.53:1-8.2), who has attained the age of 55 years, shall be

1 retired forthwith on the first day of the next calendar month
2 following the effective date of this 1985 amendatory act. Any
3 member of the retirement system so retired shall receive a service
4 retirement allowance pursuant to this section or section 27 of
5 P.L.1965, c.89 (C.53:5A-27), as appropriate.

6 d. Any member of the retirement system who is required to
7 retire pursuant to subsection c. of this section and who has more
8 than 20 but fewer than 25 years of creditable service at the time of
9 retirement shall be entitled to continued health benefits coverage
10 during retirement as provided in the "New Jersey State Health
11 Benefits Program Act," P.L.1961, c.49 (C.52:14-17.25 et seq.).
12 Notwithstanding the provisions of section 8 of P.L.1961, c.49
13 (C.52:14-17.32) , or any other law enacted prior to the effective
14 date of P.L.2018, c.63 requiring persons who have retired from
15 public employment to make contributions toward the cost of health
16 care benefits coverage in retirement, to the contrary, the State shall
17 pay in full the premium or periodic charge for the benefits provided
18 under this subsection to a member retiring under subsection c. of
19 this section with fewer than 25 years of service credited in the
20 retirement system, and the member's dependents covered under the
21 program, but not including survivors. This provision shall be the
22 sole provision applicable to these specified members of the
23 retirement system with regard to the obligations of the State for the
24 payment of premiums and periodic charges and any contributions
25 toward the cost of health care benefits coverage during retirement
26 for a retired member and the member's dependents.

27 e. Any member of the retirement system as of the effective date
28 of P.L.1985, c.175 who is required to retire pursuant to subsection
29 c. of this section shall be entitled to the retirement allowance
30 provided for by subsection b. of this section, notwithstanding that
31 the member shall have fewer than 20 years' creditable service.

32 f. Any member of the retirement system as of the effective date
33 of P.L.1985, c.175 who is required to retire pursuant to subsection
34 c. of this section and who has more than 20 but less than 25 years of
35 creditable service at the time of retirement shall be entitled to the
36 retirement allowance provided for by subsection b. of this section
37 plus 3% of his final compensation multiplied by the number of
38 years of creditable service over 20 but not over 25.

39 g. Upon the receipt of proper proofs of the death of a member
40 who has retired on a service retirement allowance, there shall be
41 paid to the member's beneficiary an amount equal to one-half of the
42 final compensation received by the member.¹

43 (cf: P.L.2018, c.63, s.1)

44
45 ¹2. Section 8 of P.L.1965, c.89 (C.53:5A-8) is amended to read
46 as follows:

47 8. a. The Legislature finds and declares that the public health,
48 safety and welfare require the ongoing health and fitness of all

1 members of the New Jersey State Police so that they may safely and
2 efficiently protect the public. The Legislature further finds and
3 declares that such continued health and fitness cannot be
4 determined except with reference to age, and therefore finds and
5 concludes that retirement of all members of the State Police at age
6 55, except as provided for in subsection c. of this section, shall
7 constitute a bona fide occupational qualification which is
8 reasonably necessary to the normal operation of the State Police,
9 which qualification the Legislature hereby promulgates and
10 establishes.

11 b. Any member of the retirement system may retire on a
12 service retirement allowance upon **【the completion of】** having
13 established at least 20 years of creditable service **【as a State**
14 **policeman】** in the retirement system, which includes the creditable
15 service of those members appointed to the Division of State Police
16 under section 3 of P.L.1983, c.403 (C.39:2-9.3) and the creditable
17 service of those members appointed to the Division of State Police
18 under section 1 of P.L.1997, c.19 (C.53:1-8.2). Upon the filing of a
19 written and duly executed application with the retirement system,
20 setting forth at what time, not less than one month subsequent to the
21 filing thereof, he desires to be retired, any such member retiring for
22 service shall receive a service retirement allowance which shall
23 consist of:

24 (1) An annuity which shall be the actuarial equivalent of his
25 aggregate contributions; and

26 (2) A pension in the amount which, when added to the member's
27 annuity, will provide a total retirement allowance of 50% of his
28 final compensation.

29 c. Except for the Superintendent of State Police, any member
30 of the retirement system, including a member appointed to the
31 State Police under section 3 of P.L.1983, c.403 (C.39:2-9.3) and a
32 member appointed to the State Police under section 1 of P.L.1997,
33 c.19 (C.53:1-8.2), who has attained the age of 55 years, shall be
34 retired forthwith on the first day of the next calendar month
35 following the effective date of this 1985 amendatory act. Any
36 member of the retirement system so retired shall receive a service
37 retirement allowance pursuant to this section or section 27 of
38 P.L.1965, c.89 (C.53:5A-27), as appropriate.

39 d. Any member of the retirement system who is required to
40 retire pursuant to subsection c. of this section and who has more
41 than 20 but fewer than 25 years of creditable service at the time of
42 retirement shall be entitled to continued health benefits coverage
43 during retirement as provided in the "New Jersey State Health
44 Benefits Program Act," P.L.1961, c.49 (C.52:14-17.25 et seq.).
45 Notwithstanding the provisions of section 8 of P.L.1961, c.49
46 (C.52:14-17.32), the State shall pay the premium or periodic charge
47 for the benefits provided under this subsection to a member retiring
48 under subsection c. of this section with fewer than 25 years of

1 service credited in the retirement system, and the member's
2 dependents covered under the program, but not including survivors.

3 e. Any member of the retirement system as of the effective date
4 of P.L.1985, c.175 who is required to retire pursuant to subsection
5 c. of this section shall be entitled to the retirement allowance
6 provided for by subsection b. of this section, notwithstanding that
7 the member shall have fewer than 20 years' creditable service.

8 f. Any member of the retirement system as of the effective date
9 of P.L.1985, c.175 who is required to retire pursuant to subsection
10 c. of this section and who has more than 20 but less than 25 years of
11 creditable service at the time of retirement shall be entitled to the
12 retirement allowance provided for by subsection b. of this section
13 plus 3% of his final compensation multiplied by the number of
14 years of creditable service over 20 but not over 25.

15 g. Upon the receipt of proper proofs of the death of a member
16 who has retired on a service retirement allowance, there shall be
17 paid to the member's beneficiary an amount equal to one-half of the
18 final compensation received by the member.

19 (cf: P.L.2001, c.316, s.1)]¹

20

21 3. Section 27 of P.L.1965, c.89 (C.53:5A-27) is amended to
22 read as follows:

23 27. a. Should a member resign after having established 25 years
24 of creditable service [as a full-time commissioned officer,
25 noncommissioned officer or trooper of the Division of State Police
26 or] in the retirement system or as a member appointed to the State
27 Police under section 3 of P.L.1983, c.403 (C.39:2-9.3) or a member
28 appointed to the State Police under section 1 of P.L.1997, c.19
29 (C.53:1-8.2), he may elect "special" retirement; provided that such
30 election is communicated by such member to the retirement system
31 by filing a written application, duly attested, stating at what time
32 subsequent to the execution and filing thereof he desires to be
33 retired. He shall receive, in lieu of the payment provided in section
34 26, a retirement allowance which shall consist of:

35 (1) An annuity which shall be the actuarial equivalent of his
36 aggregate contributions; and

37 (2) A pension in the amount which, when added to the member's
38 annuity, will provide a total retirement allowance of 65% of his
39 final compensation, plus 1% of his final compensation multiplied
40 by the number of years of creditable service over 25, but not over
41 30.

42 The board of trustees shall retire him at the time specified or at
43 such other time within one month after the date so specified, as the
44 board finds advisable.

1 b. Upon the receipt of proper proofs of the death of such a
2 retired member, there shall be paid to the member's beneficiary an
3 amount equal to one-half of the final compensation received by the
4 member.

5 (cf: P.L.1997, c.19, s.11)

6

7 4. This act shall take effect ⁴**[immediately]** on the 60th day
8 following enactment⁴.