

ASSEMBLY, No. 805

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblywoman FARRAGHER

1 AN ACT concerning membership in the Police and Firemen's
2 Retirement System of New Jersey and supplementing P.L.1944,
3 c.255 (C.43:16A-1 et seq.).
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5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
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8 1. Notwithstanding any law, rule or regulation to the contrary, any
9 member of the Public Employees' Retirement System of New Jersey
10 holding the title of criminal investigator in the Division of Criminal
11 Justice in the Department of Law and Public Safety who, at the time
12 that the board of trustees of the Police and Firemen's Retirement
13 System of New Jersey approved that title for coverage under the
14 retirement system as authorized by subsection b. of section 2 of
15 P.L.1989, c.204 (C.43:16A-1.2), held the title of criminal information
16 analyst in the division and was under 35 years of age, but whose
17 subsequent appointment to the title of criminal investigator pursuant
18 to the conversion of analyst positions in the Division to investigative
19 positions did not, due to an administrative procedural delay, become
20 effective until the person had attained the age of 35 years, shall be
21 permitted to transfer membership in the Public Employees' Retirement
22 System to the retirement system by waiving all rights and benefits
23 which would otherwise be provided by the Public Employees'
24 Retirement System. Any such employee shall likewise be permitted to
25 continue membership in the Public Employees' Retirement System by
26 waiving all rights and benefits which would otherwise be provided by
27 the retirement system. Such waivers shall be accomplished by filing
28 forms satisfactory to the Division of Pensions and Benefits in the
29 Department of the Treasury within 90 days of the effective date of this
30 act. In the absence of the filing of a timely waiver by any eligible
31 employee, the pension status of that employee shall remain unchanged
32 and the membership of the employee shall not be transferred to the
33 retirement system. A transferring employee under this section shall be
34 liable for payment to the retirement system of the amount of the
35 difference between the contribution that the employee paid to the
36 Public Employees' Retirement System as a member thereof and the

1 contribution that would have been required if the employee had been
2 a member of the Police and Firemen's Retirement System since the
3 date on which the person's appointment as a criminal investigator in
4 the Division of Criminal Justice became effective, plus regular interest
5 at the rate applicable on the date of the transfer. This payment may be
6 made in a lump sum or in regular monthly installments equal to at least
7 1/2 the employee's normal contribution to the retirement system over
8 a maximum period of 10 years, as the employee may elect, and
9 pursuant to rules and regulations as may be promulgated by the
10 Division of Pensions and Benefits.

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12 2. The Public Employees' Retirement System shall, within 120 days
13 of the effective date of any transfer pursuant to this act, remit to the
14 Police and Firemen's Retirement System all accumulated deductions
15 standing to the credit of each transferred employee and, within 180
16 days of that effective date, remit the pro-rata part of the reserve fund
17 constituting the employer's obligations under the former system
18 applicable to each employee's account. The retirement system shall
19 enter the respective sums so remitted to it to the credit of the
20 employee in the annuity savings fund and to the credit of the employer
21 in the pension accumulation fund.

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23 3. The transferred member shall have the same obligations, rights
24 and benefits as other members of the Police and Firemen's Retirement
25 System. Deductions from the member's salary and contributions on
26 the member's behalf shall be made as required by the retirement system
27 and shall be the same as deductions and contributions payable by or for
28 other members of the retirement system.

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30 4. All outstanding obligations, such as loans, purchases and other
31 arrearages, shall be satisfied by the transferred employee as previously
32 scheduled for payment to the Public Employees' Retirement System.

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34 5. This act shall take effect immediately.

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Extends PFRS membership to certain State criminal investigators.