

[First Reprint]
SENATE, No. 853

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 26, 1996

By Senators BENNETT, ZANE and Casey

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.).
4

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 ¹[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,]¹ shall be
21 permitted to transfer membership in the Public Employees' Retirement
22 System to the ¹[retirement system] Police and Firemen's Retirement
23 System¹ by waiving all rights and benefits which would otherwise be
24 provided by the Public Employees' Retirement System. Any such
25 employee shall likewise be permitted to continue membership in the
26 Public Employees' Retirement System by waiving all rights and
27 benefits which would otherwise be provided by the ¹[retirement
28 system] Police and Firemen's Retirement System¹. Such waivers shall
29 be accomplished by filing forms satisfactory to the Division of
30 Pensions and Benefits in the Department of the Treasury within 90
31 days of the effective date of this act. In the absence of the filing of a

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

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹ Senate SSM committee amendments adopted October 7, 1996.

1 timely waiver by any eligible employee, the pension status of that
2 employee shall remain unchanged and the membership of the employee
3 shall not be transferred to the ¹[retirement system] Police and
4 Firemen's Retirement System¹. A transferring employee under this
5 section shall be liable for payment to the ¹[retirement system] Police
6 and Firemen's Retirement System¹ of the amount of the difference
7 between the contribution that the employee paid to the Public
8 Employees' Retirement System as a member thereof and the
9 contribution that would have been required if the employee had been
10 a member of the Police and Firemen's Retirement System since the
11 date on which the person's appointment as a criminal investigator in
12 the Division of Criminal Justice became effective, plus regular interest
13 at the rate applicable on the date of the transfer. This payment may be
14 made in a lump sum or in regular monthly installments equal to at least
15 1/2 the employee's normal contribution to the retirement system over
16 a maximum period of 10 years, as the employee may elect, and
17 pursuant to rules and regulations as may be promulgated by the
18 Division of Pensions and Benefits.

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

30

31 3. The transferred member shall have the same obligations, rights
32 and benefits as other members of the Police and Firemen's Retirement
33 System. Deductions from the member's salary and contributions on
34 the member's behalf shall be made as required by the retirement system
35 and shall be the same as deductions and contributions payable by or for
36 other members of the retirement system.

37

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

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42 5. This act shall take effect immediately.

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46 Extends PFRS membership to certain State criminal investigators.