

SENATE, No. 1520

STATE OF NEW JERSEY

INTRODUCED OCTOBER 3, 1996

By Senator SINAGRA

1 AN ACT concerning the retirement allowance of certain veteran  
2 members of the Teachers' Pension and Annuity Fund and amending  
3 N.J.S.18A:66-71.

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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. N.J.S.18A:66-71 is amended to read as follows:

9 18A:66-71. a. Any public employee veteran member in office,  
10 position or employment of this State or of a county, municipality, or  
11 school district, board of education or other employer who (1) has or  
12 shall have attained the age of 60 years and has or shall have been for  
13 20 years continuously or in the aggregate in office, position or  
14 employment of this State or of a county, municipality or school  
15 district, board of education or other employer, or (2) has or shall have  
16 attained the age of 55 years and has or shall have been for 25 years  
17 continuously or in the aggregate in that office, position or  
18 employment, shall have the privilege of retiring for service and of  
19 receiving, instead of the retirement allowance provided under  
20 N.J.S.18A:66-44, a retirement allowance of one-half of the  
21 compensation for which contributions are made during the 12-month  
22 period of membership providing the largest possible benefit to the  
23 member or the member's beneficiary.

24 b. (Deleted by amendment, P.L.1984, c.69.)

25 c. Any public employee veteran member who has been for 20  
26 years in the aggregate in office, position or employment of this State  
27 or of a county, municipality or school district, board of education or  
28 other employer as of January 1, 1955, shall have the privilege of  
29 retiring for ordinary disability and of receiving, instead of the  
30 retirement allowance provided under N.J.S.18A:66-41, a retirement  
31 allowance of one-half of the compensation received during the last  
32 year of employment upon which contributions to the annuity savings  
33 fund or contingent reserve fund are made. Such retirement shall be  
34 subject to the provisions governing ordinary disability retirement in

**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.**

1 N.J.S.18A:66-39 and N.J.S.18A:66-40.

2 d. Any public employee veteran member who shall be in office,  
3 position or employment of this State or of a county, municipality,  
4 school district, board of education or other employer and who shall  
5 have attained [60] 55 years of age and who has at least [35] 30 years  
6 of aggregate service credit in such office, position or employment,  
7 shall have the privilege of retiring for service and receiving a  
8 retirement allowance of one-sixtieth of the compensation he received  
9 during the last year of employment upon which contributions to the  
10 annuity savings fund or contingent reserve fund are made for each year  
11 of creditable service.

12 e. The death benefit provided in N.J.S.18A:66-44 shall apply in  
13 the case of any member retiring under the provisions of subsections a.  
14 and d. of this section and in the case of any member who has  
15 previously retired under the provisions of subsection b. of this section  
16 before said subsection was amended by this act. The death benefit  
17 provided in N.J.S.18A:66-41 shall apply in the case of any member  
18 retiring under the provisions of subsection c. of this section.

19 f. A member who purchases service credit pursuant to any  
20 provision of the "Teachers' Pension and Annuity Fund Law"  
21 (N.J.S.18A:66-1 et seq.) is entitled to apply the credit for the purpose  
22 of satisfying any of the service requirements of that act.  
23 (cf: P.L.1995, c.332, s.1)

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25 2. This act shall take effect immediately.

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#### STATEMENT

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30 This bill amends current law to provide that any public employee  
31 veteran member of the Teachers' Pension and Annuity Fund (TPAF)  
32 who is in office, position or employment of this State or of a county,  
33 municipality, school district, board of education or other employer and  
34 who has attained 55, rather than 60, years of age and who has at least  
35 30, rather than 35, years of aggregate service credit in such office,  
36 position or employment, shall be able to receive a retirement allowance  
37 of one-sixtieth of the compensation he received during the last year of  
38 employment upon which contributions to the annuity savings fund or  
39 contingent reserve fund are made for each year of creditable service.

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45 Allows certain TPAF veteran retirees to receive an increased  
retirement allowance.