

HB 723 -- TEACHER AND SCHOOL EMPLOYEE RETIREMENT SYSTEMS

SPONSOR: Pike

This bill allows a retired member of the Public School or Public Education Employees Retirement System who has elected a reduced retirement allowance to provide for survivor benefits for his or her spouse to have the retirement allowance increased to the single life annuity amount, with no survivor benefits, if the member and his or her spouse became divorced prior to September 1, 2017 or if they get a modified dissolution decree that provides for sole retention by the retired person of all rights in the retirement allowance after September 1, 2017.