

HB 1526 -- RETIREMENT CREDITED SERVICE

SPONSOR: Knight

Currently, for the Year 2000 plan, which is a benefit plan created under Sections 104.1003 to 104.1093, a member's normal retirement eligibility is a member's age of at least 67 and the completion of at least 10 years of credited service, or the member's age of at least 55 with the sum of the member's age and credited service equaling 90. This bill changes the retirement eligibility to a member's age of at least 62 and the completion of at least 10 years of credited service, or the member's age of at least 48 years with the sum of the member's age and credited service equaling 80.

Currently, a juvenile court employee in a multicounty circuit receives creditable service as a juvenile court employee in a position that was financed in whole or part by a public or private grant to the extent they have not already received credit for such service in a county retirement plan, with certain exceptions. Under the bill, a juvenile court employee in a multicounty circuit receives creditable prior service as a juvenile court employee in a multicounty circuit in a position that was financed in whole or part by a public or private grant or was not eligible and offered participation in a county retirement plan within their circuit and therefore has not already received credit for such service in a county retirement plan, with certain exceptions.