

HB 2906 -- RETIREMENT FOR PUBLIC SCHOOL

SPONSOR: Steinhoff

Currently, a retired member, except for those retired due to disability, of the Public School Retirement System (PSRS) may work after retirement in a certified position with a covered employer without discontinuance of the member's retirement benefits if the member does not exceed 550 hours of work each school year and 50% of the annual compensation to the person who last held the position.

This bill provides that the member, including those retired due to disability, may earn up to 50% of the annual compensation to the person who last held the position or 50% of the limit set by the employer's school board for the position.

Additionally, current law provides that if a member of PSRS or the Public Education Employee Retirement System (PEERS) is in excess of the limitations, the member will not be eligible to receive the retirement allowance for any month so employed.

This bill provides that either the member will not be eligible to receive the retirement allowance for any month so employed or the retirement system can recover the amount earned in excess of the limitations, whichever is less.

This bill is the same as SB 1286 (2024).