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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

A N A C T

RELATING TO PUBLIC OFFICERS AND EMPLOYEES -- RETIREMENT SYSTEM --
MEMBERSHIP AND SERVICE CREDITS

Introduced By: Representative Joseph M. McNamara

Date Introduced: January 15, 2021

Referred To: House Health, Education & Welfare

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 36-9 of the General Laws entitled "Retirement System - Membership
2 and Service Credits" is hereby amended by adding thereto the following section:

3 **36-9-49. Early retirement incentive.**

4 (a) Teachers who are at the top step of the maximum salary that they can receive, shall be
5 eligible to elect early retirement if:

6 (1) They have at least eight (8) years, but not less than two (2) years, remaining until normal
7 retirement;

8 (2) They continue to work for fifty (50%) percent of the time remaining until normal
9 retirement; and

10 (3) The district or municipality increases the pension contributions by an amount, to be
11 determined by the general treasurer, to offset the reduction in salary as a result of the years lost to
12 early retirement.

13 (b) The general treasurer shall promulgate rules and regulations to implement the
14 provisions of this section.

15 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO PUBLIC OFFICERS AND EMPLOYEES -- RETIREMENT SYSTEM --
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- 1 This act would allow teachers, who are at the top step maximum salary, to retire early.
- 2 Their pension benefits would be increased by an amount, to be determined by the general treasurer,
- 3 to offset the lost salary due to early retirement.
- 4 This act would take effect upon passage.

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