May 10, 2006

H 1877. PURCHASE MILITARY SERVICE/RETIREMENT. Filed 5/10/06. TO REINSTATE THE PURCHASE OF SERVICE CREDIT FOR CERTAIN PERIODS OF ACTIVE MILITARY DUTY BY MEMBERS OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND MEMBERS OF THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM. Current GS 135-4(f)(7) and 128-26(j1) provide for purchase of certain federal military service by a person who became a member of the Teachers' and State Employees' Retirement System before July 1, 1981, or the Local Government Employees' Retirement System before January 1, 1988. Act extends ability to purchase federal military service to all members of those retirement systems regardless of date of membership and provides the method for calculating the resulting increase in benefits when the service is purchased by a retired member. Effective July 1, 2006. Intro. by Glazier, Eddins.

GS 128, 135