

§851. Eligibility for retirement

Upon written application to the board setting forth the date upon which the member chooses to terminate employment, any member may retire on a service retirement allowance upon meeting one of the following. [PL 1989, c. 133, §8 (AMD).]

1. Age 60 years; 10 years of creditable service on July 1, 1993.
[PL 1999, c. 756, §1 (RP).]

1-A. Age 62; less than 10 years creditable service on July 1, 1993.
[PL 1999, c. 756, §1 (RP).]

1-B. At least 10 years of creditable service or 60 years of age on July 1, 1993. A member who on July 1, 1993, whether or not in service on that date, had 10 years of creditable service or who on July 1, 1993 had reached 60 years of age and was then in service may retire at 60 years of age or thereafter, whether or not the member is in service at retirement. Creditable service as a member of any other retirement program of the Maine Public Employees Retirement System may be combined with creditable service as a member of the Legislative Retirement Program for the purpose of determining the completion of 10 years of creditable service.
[PL 2007, c. 491, §23 (AMD).]

1-C. Less than 10 years of creditable service on July 1, 1993. A member who on July 1, 1993 had less than 10 years of creditable service and who was in service on October 1, 1999; who had left service prior to October 1, 1999 with or without withdrawing contributions and on or after October 1, 1999 returned to service; or who first enters service on or after October 1, 1999 may retire at 62 years of age or thereafter, whether or not the member is in service at retirement, as long as the member has at the time of retirement at least 5 years of creditable service. Creditable service as a member of any other retirement program of the Maine Public Employees Retirement System may be combined with creditable service as a member of the Legislative Retirement Program for the purpose of determining the completion of 5 years of creditable service.
[PL 2007, c. 491, §24 (AMD).]

1-D. At least 5 years creditable service on July 1, 2011. Eligibility for retirement for a member who on July 1, 2011 had at least 5 years of creditable service is governed by subsection 1-B if the member had 10 years of creditable service or was at least 60 years of age on July 1, 1993 or by subsection 1-C if the member had less than 10 years of creditable service on July 1, 1993.
[PL 2011, c. 380, Pt. T, §1 (NEW).]

1-E. Less than 5 years creditable service on July 1, 2011. A member who on July 1, 2011 had less than 5 years of creditable service may retire at 65 years of age or thereafter, whether or not the member is in service at retirement, as long as the member has at the time of retirement at least 5 years of creditable service. Creditable service as a member of any other retirement program of the Maine Public Employees Retirement System may be combined with creditable service as a member of the Legislative Retirement Program for the purpose of determining the completion of 5 years of creditable service.
[PL 2011, c. 380, Pt. T, §2 (NEW).]

2. Early retirement; 10 years of creditable service on July 1, 1993. Any member, whether or not in service at retirement, who on July 1, 1993 had at least 10 years of creditable service and who has completed at least 25 years of creditable service may retire any time before the member's 60th birthday. Creditable service as a member of any other retirement program of the Maine Public Employees Retirement System may be combined with creditable service as a member of the Legislative Retirement Program for the purpose of determining the completion of 25 years of creditable service. The retirement allowance is determined in accordance with section 852, except that it is reduced by multiplying the retirement allowance by a fraction that represents the ratio of the amount of a life annuity due at age 60

years to the amount of a life annuity due at the age of retirement. The tables of annuities in effect at the date of retirement are used for this purpose.

[PL 2007, c. 491, §25 (AMD).]

2-A. Early retirement; less than 10 years creditable service on July 1, 1993. Any member, whether or not in service at retirement, who on July 1, 1993 had less than 10 years of creditable service and who has completed at least 25 years of creditable service may retire any time before the member's 62nd birthday. Creditable service as a member of any other retirement program of the Maine Public Employees Retirement System may be combined with creditable service as a member of the Legislative Retirement Program for the purpose of determining the completion of 25 years of creditable service. The retirement allowance is determined in accordance with section 852, except that it is reduced by 6% for each year that the member's age precedes age 62.

[PL 2007, c. 491, §26 (AMD).]

2-B. Five-year minimum creditable service requirement for eligibility to receive a service retirement benefit at applicable age; applicability. The minimum requirement of 5 years of creditable service for eligibility to receive service retirement benefits under subsection 1-C, 1-D or 1-E applies only to:

A. A member who was in service on October 1, 1999; [PL 1999, c. 756, §4 (NEW).]

B. Upon return to service, a member who had left service prior to October 1, 1999 with or without withdrawing that member's contributions and who on or after October 1, 1999 returned to service; or [PL 1999, c. 756, §4 (NEW).]

C. A member who was first in service on or after October 1, 1999. [PL 1999, c. 756, §4 (NEW).]

For those members to whom the 5-year minimum creditable service requirement does not apply, the 10-year minimum creditable service requirement for eligibility to receive service retirement benefits remains in effect on and after October 1, 1999.

[PL 2011, c. 380, Pt. T, §3 (AMD).]

2-C. Early retirement; less than 5 years creditable service on July 1, 2011. Any member, whether or not in service at retirement, who on July 1, 2011 had less than 5 years of creditable service and who has completed at least 25 years of creditable service may retire any time before the member's 65th birthday. Creditable service as a member of any other retirement program of the Maine Public Employees Retirement System may be combined with creditable service as a member of the Legislative Retirement Program for the purpose of determining the completion of 25 years of creditable service. The retirement allowance is determined in accordance with section 852, except that it is reduced by 6% for each year that the member's age precedes age 65.

[PL 2011, c. 380, Pt. T, §4 (NEW).]

SECTION HISTORY

PL 1985, c. 507, §1 (NEW). PL 1989, c. 133, §8 (AMD). PL 1991, c. 528, §EEE1 (AMD). PL 1991, c. 528, §EEE18,RRR (AFF). PL 1991, c. 591, §EEE1 (AMD). PL 1991, c. 591, §EEE18 (AFF). PL 1993, c. 410, §§L3-A (AMD). RR 1999, c. 1, §1 (COR). PL 1999, c. 756, §§1-4 (AMD). PL 2007, c. 58, §3 (REV). PL 2007, c. 491, §§23-26 (AMD). PL 2011, c. 380, Pt. T, §§1-4 (AMD).

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