

§17803. Election of methods of payment

1. Definition. As used in this article, unless the context otherwise indicates, "qualifying member" means:

A. A member; or [PL 1985, c. 801, §§5, 7 (NEW).]

B. A former member who is receiving a disability retirement benefit. [PL 1985, c. 801, §§5, 7 (NEW).]

[PL 1985, c. 801, §§5, 7 (NEW).]

2. Election. In order to receive a benefit, a qualifying member must elect to have the qualifying member's service retirement benefit payable under any of the methods in section 17804.

[RR 2023, c. 2, Pt. B, §108 (COR).]

3. Time and manner of election. A qualifying member must elect a method of payment before the beginning of payment of a service retirement benefit. This election must be by written notice to the chief executive officer stating the date on which the qualifying member desires to retire.

[RR 2023, c. 2, Pt. B, §108 (COR).]

4. Change of election. A qualifying member may revoke the qualifying member's election of benefits and may elect another method of payment by giving written notice to the chief executive officer at any time before the first payment of the service retirement benefit.

[RR 2023, c. 2, Pt. B, §108 (COR).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 1987, c. 256, §7 (AMD). PL 2021, c. 548, §45 (REV). RR 2023, c. 2, Pt. B, §108 (COR).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.