

By Mrs. Menard of Somerset, petition of the Mass. Federation of Teachers and Joan M. Menard relative to the computation of retirement allowances for certain members of the contributory retirement system. Public Service.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT RELATIVE TO THE COMPUTATION OF RETIREMENT ALLOWANCES FOR CERTAIN MEMBERS OF THE CONTRIBUTORY RETIREMENT SYSTEM.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Subdivision (2) of Section 5 of Chapter 32 of the General Laws,
2 as most recently amended by Chapter 826 of the Acts of 1967,
3 is hereby amended by striking out paragraph (a) and inserting in
4 place thereof the following paragraph: —

5 (a) The normal yearly amount of the retirement allowance for
6 any member classified in Group 1, Group 2 or Group 4, who has
7 paid the full amount of regular deductions on the total amount
8 of regular compensation, including deductions specified in
9 subdivision (3A) of Section 3, and in paragraph (d) of subdivi-
10 sion (1) of Section 22, shall, subject to the limitations set forth
11 in this Section, be based on the average annual rate of regular
12 compensation received by such member during any period of three
13 consecutive years of creditable service for which such rate of
14 compensation was the highest, or on the average annual rate of
15 regular compensation received by such member during the period
16 or periods, whether consecutive or not, constituting his last three
17 years of creditable service preceding retirement, whichever is the
18 greater, and shall be computed according to the following Table A
19 based on the age of such member and his number of years and
20 full months of creditable service at the time of his retirement
21 provided, that the normal yearly retirement allowance, of any such
22 member classified in Group 1 who, at the time of his retirement,
23 has creditable service of not less than twenty years, may, at the

24 member's election, subject to the limitations set forth in this
 25 section, be based upon his number of years and full months of
 26 creditable service at the time of retirement and be computed
 27 according to the following Table B.

TABLES SHOWING PERCENTAGE OF THE AMOUNT
 OF AVERAGE ANNUAL RATE OF REGULAR COMPENSATION
 TO BE MULTIPLIED BY THE NUMBER OF YEARS
 OF CREDITABLE SERVICE

TABLE A

Percentage	Age Last Birthday at Date of Retirement		
	Group 1	Group 2	Group 4
2.5	65 or over	60 or over	55 or over
2.4	64	59	54
2.3	63	58	53
2.2	62	57	52
2.1	61	56	51
2.0	60	55	50
1.9	59	--	49
1.8	58	--	48
1.7	57	--	47
1.6	56	--	46
1.5	55	--	45

TABLE B

Optional for Group 1 employees in active service at time of retirement or disabled.

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<u>Age at Retirement</u>	<u>Percent</u>
55 or above	2% for each year of service prior to age 55 plus 3% for each year of service at or after age 55