

SENATE BILL No. 636

June 22, 2005, Introduced by Senator KUIPERS and referred to the Committee on Education.

A bill to amend 1980 PA 300, entitled
 "The public school employees retirement act of 1979,"
 by amending section 69f (MCL 38.1369f), as added by 1989 PA 194.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 69f. (1) A member may elect to purchase not more than 5
 2 years of service credit less the number of years of service credit
 3 purchased under sections 6(2)(c), (d), (e), and (f), 64(3), (4),
 4 and (5), ~~69a, 69b,~~ **AND** 69c(2), ~~69d, 69e, 74a, 74b, 77, and 78,~~
 5 upon request and payment to the retirement system of the actuarial
 6 cost. **A MEMBER WHO BECOMES A MEMBER ON OR AFTER JULY 1, 2005, SHALL**
 7 **NOT PURCHASE SERVICE CREDIT UNDER THIS SECTION UNLESS THE MEMBER**
 8 **HAS 15 YEARS OF SERVICE AS A PUBLIC SCHOOL EMPLOYEE.**

9 (2) Service credit purchased under this section may not be

1 used to satisfy the minimum of 10 years of service credit required
2 to receive a retirement allowance under this act.

3 (3) Service credit purchased under this section shall not be
4 used to satisfy the service credit requirement set forth in section
5 81(1)(a) for a retirement allowance paid prior to age 46 as
6 provided by section 43b(a).

7 (4) If a member who made payment for service under this
8 section dies and a retirement allowance is not payable, or if the
9 member withdraws from service and a retirement allowance is not
10 payable, the payment made by the member shall be refunded to the
11 member or to the member's refund beneficiary upon request.