

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.19d Right to retire and receive retirement allowance computed under MCL 38.20(1); application period; requirements; payment for accumulated sick leave in 60 monthly installments.

Sec. 19d.

(1) Notwithstanding section 19, a member may retire and receive a retirement allowance computed under section 20(1) if the member meets all of the following requirements:

(a) On the effective date of his or her retirement, the member has met the service requirements to receive a retirement allowance under this act and the member's combined age and amount of credited service is equal to or greater than 70 years.

(b) The member was employed by the legislature for the 6-month period ending on the effective date of his or her retirement. A member who was restored to active service with the legislature during that 6-month period under section 33 or a member who is on layoff status from the legislature during that 6-month period is considered to have met the employment requirement of this subdivision.

(c) The member files a written application with the retirement board, on or after November 15, 1994, but not later than December 31, 1994, stating a date, which date shall be 30 days or more after the execution and filing of the application but not later than February 1, 1995, on which he or she desires to retire.

(2) Any amount that a member retiring under this section would otherwise be entitled to receive in a lump sum at retirement on account of accumulated sick leave shall be paid in 60 consecutive equal monthly installments.

History: Add. 1991, Act 62, Imd. Eff. June 27, 1991 ;-- Am. 1992, Act 64, Imd. Eff. May 28, 1992