

18A:66-71

LEGISLATIVE HISTORY CHECKLIST

NJSA: 18A:66-71 (TPAF-- veteran members-- change basis for retirement allowance)

CHAPTER 97

Laws Of: 1987

Bill No: S616

Sponsor(s): Bassano

Date Introduced: Pre-filed

Committee: **Assembly:** State Government

Senate: State Government, Federal and Interstate Relations and Veterans Affairs.

Amended during passage: Yes Substituted for A183 (not attached since identical to S616). Amendments during passage denoted by asterisks.

Date of Passage: **Assembly:** February 23, 1987

Senate: December 4, 1986

Date of Approval: April 13, 1987

Following statements are attached if available:

Sponsor statement: Yes

Committee statement: **Assembly** Yes

Senate Yes

Fiscal Note: No

Veto Message: No

Message on Signing: No

Following were printed:

Reports: No

Hearings: No

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SENATE, No. 616

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1986 SESSION

By Senator BASSANO

AN ACT concerning the retirement allowance of veteran members of the Teachers' Pension and Annuity Fund and amending N. J. S. 18A:66-71.

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. N. J. S. 18A:66-71 is amended to read as follows:

2 18A:66-71. a. Any public employee veteran member in office,
3 position or employment of this State or of a county, municipality,
4 or school district, board of education or other employer who (1)
5 has or shall have attained the age of 60 years and has or shall
6 have been for 20 years continuously or in the aggregate in office,
7 position or employment of this State or of a county, municipality
8 or school district, board of education or other employer*,* or (2)
9 has or shall have attained the age of 55 years and has or shall have
10 been for 25 years continuously or in the aggregate in that office,
11 position or employment, shall have the privilege of retiring for
12 service and of receiving, instead of the retirement allowance pro-
13 vided under N. J. S. 18A:66-44, a retirement allowance of one-half
14 of the compensation received during the last year of employment
15 upon which contributions to the annuity savings fund or contingent
16 reserve fund are made***[**, or a retirement allowance consisting of:
17 *an annuity which shall be the actuarial equivalent of the mem-*
18 *ber's accumulated deductiions, together with interest after January*
19 *1, 1956, less any excess contributions as provided in N. J. S.*
20 *18A:66-20; and*

21 *a pension in the amount which, when added to the member's*
22 *annuity, will provide a total retirement allowance of 1/70 of the*
23 *compensation received during the last year of employment upon*

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter printed in italics thus is new matter.

Matter enclosed in asterisks or stars has been adopted as follows:

***—Senate committee amendments adopted May 19, 1986.**

24 *which contributions to the annuity savings fund or contingent re-*
 25 *serve fund are made for each year of service credited as class A*
 26 *service and 1/60 of the compensation received during the last year*
 27 *of employment upon which contributions to the annuity savings*
 28 *fund or contingent reserve fund are made for each year of service*
 29 *credited as class B service】*.*

30 b. (Deleted by amendment, P. L. 1984, c. 69.)

31 c. Any public employee veteran member who has been for 20
 32 years in the aggregate in office, position or employment of this
 33 State or of a county, municipality or school district, board of edu-
 34 cation or other employer as of January 1, 1955, shall have the
 35 privilege of retiring for ordinary disability and of receiving,
 36 instead of the retirement allowance provided under N. J. S.
 37 18A:66-41, a retirement allowance of one-half of the compensation
 38 received during the last year of employment upon which contribu-
 39 tions to the annuity savings fund or contingent reserve fund are
 40 made. Such retirement shall be subject to the provisions govern-
 41 ing ordinary disability retirement in N. J. S. 18A:66-39 and N. J. S.
 42 18A:66-40.

43 **d. Any public employee veteran member who shall be in office,*
 44 *position or employment of this State or of a county, municipality,*
 45 *school district, board of education or other employer and who shall*
 46 *have attained 60 years of age and who has at least 35 years of*
 47 *aggregate service credit in such office, position or employment, shall*
 48 *have the privilege of retiring for service and receiving a retirement*
 49 *allowance of one-sixtieth of the compensation he received during*
 50 *the last year of employment upon which contributions to the annuity*
 51 *savings fund or contingent reserve fund are made for each year of*
 52 *creditable service.**

53 ***[d.]*** **e.** The death benefit provided in N. J. S. 18A:66-44
 54 shall apply in the case of any member retiring under the provisions
 55 of ***[subsection]*** **subsections** a. **and d.** of this section and in
 56 the case of any member who has previously retired under the
 57 provisions of subsection b. of this section before said subsection
 58 was amended by this act. The death benefit provided in N. J. S.
 59 18A:66-41 shall apply in the case of any member retiring under
 60 the provisions of subsection c. of this section.

61 ***[c.]*** **f.** A member who purchases service credit pursuant to
 62 any provision of the "Teachers' Pension and Annuity Fund Law"
 63 (N. J. S. 18A:66-1 et seq.) is entitled to apply the credit for
 64 the purpose of satisfying any of the service requirements of that
 65 act.

1 2. This act shall take effect immediately.

PENSIONS AND RETIREMENT— PERS, TPAF, OTHER
Allows certain veteran TPAF members to retire based upon the
last year's salary at one-sixtieth of compensation for each year
of creditable service.

21 *a pension in the amount which, when added to the member's*
 22 *annuity, will provide a total retirement allowance of 1/70 of the*
 23 *compensation received during the last year of employment upon*
 24 *which contributions to the annuity savings fund or contingent re-*
 25 *serve fund are made for each year of service credited as class A*
 26 *service and 1/60 of the compensation received during the last year*
 27 *of employment upon which contributions to the annuity savings*
 28 *fund or contingent reserve fund are made for each year of service*
 29 *credited as class B service.*

30 b. (Deleted by amendment, P. L. 1984, c. 69.)

31 c. Any public employee veteran member who has been for 20
 32 years in the aggregate in office, position or employment of this
 33 State or of a county, municipality or school district, board of edu-
 34 cation or other employer as of January 1, 1955, shall have the
 35 privilege of retiring for ordinary disability and of receiving,
 36 instead of the retirement allowance provided under N. J. S.
 37 18A:66-41, a retirement allowance of one-half of the compensation
 38 received during the last year of employment upon which contribu-
 39 tions to the annuity savings fund or contingent reserve fund are
 40 made. Such retirement shall be subject to the provisions govern-
 41 ing ordinary disability retirement in N. J. S. 18A:66-39 and N. J. S.
 42 18A:66-40.

43 d. The death benefit provided in N. J. S. 18A:66-44 shall apply
 44 in the case of any member retiring under the provisions of sub-
 45 section a. of this section and in the case of any member who has
 46 previously retired under the provisions of subsection b. of this
 47 section before said subsection was amended by this act. The death
 48 benefit provided in N. J. S. 18A:66-41 shall apply in the case of
 49 any member retiring under the provisions of subsection c. of this
 50 section.

51 e. A member who purchases service credit pursuant to any pro-
 52 vision of the "Teachers' Pension and Annuity Fund Law" (N. J. S.
 53 18A:66-1 et seq.) is entitled to apply the credit for the purpose of
 54 satisfying any of the service requirements of that act.

1 2. This act shall take effect immediately.

STATEMENT

This bill allows a veteran member of the Teachers' Pension and Annuity Fund, who elects to retire under the provisions of service retirement rather than veterans' retirement, to receive a retirement allowance based upon the member's salary during the last year of employment rather than upon final compensation, which is the average salary for the highest three years. This will affect only those veterans who have more than 30 years of service credit.

ASSEMBLY STATE GOVERNMENT COMMITTEE

STATEMENT TO

SENATE, No. 616

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STATE OF NEW JERSEY

DATED: FEBRUARY 2, 1987

The Assembly State Government Committee reports favorably Senate Bill No. 616 OCR.

This bill allows a veteran member of the Teachers' Pension and Annuity Fund who is 60 years old and has at least 35 years of service credit to receive a retirement allowance of one-sixtieth of his last year's salary for each year of creditable service.

SENATE STATE GOVERNMENT, FEDERAL AND
INTERSTATE RELATIONS AND VETERANS AFFAIRS
COMMITTEE

STATEMENT TO
SENATE, No. 616
with Senate committee amendments

STATE OF NEW JERSEY

DATED: MAY 19, 1986

The Senate State Government Committee reports favorably and with committee amendments Senate Bill No. 616.

This bill, as amended, allows a veteran member of the Teachers' Pension and Annuity Fund who is 60 years old and has at least 35 years of service credit to receive a retirement allowance of one-sixtieth of his compensation, based upon his last year's salary, for each year of creditable service.

The committee amended the bill to conform TPAF retirement provisions in this regard to a similar retirement provision in the Public Employees' Retirement System (P. L. 1985, c. 220).

This bill was pre-filed for introduction in the 1986 session pending technical review. As reported, the bill includes the changes required by technical review which has been performed.