

ASSEMBLY, No. 2429

STATE OF NEW JERSEY

INTRODUCED APRIL 12, 1973

By Assemblymen DE KORTE, KEAN, J. J. HORN, HURLEY,
DENNIS, FORAN, WEIDEL, SPIZZIRI, RYS, VEIT, WOOD-
SON, REID, PARETI, RUSSO, MENZA, LITTELL and FLORIO

(Without Reference)

AN ACT concerning pensions for teachers and other employees in
certain cases and amending N. J. S. 18A:66-37.

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

1 1. N. J. S. 18A:66-37 is amended to read as follows:
2 18A:66-37. Should a member resign after having established 25
3 years of creditable service before reaching age 60, he may elect
4 "early retirement," provided, that such election is communicated
5 by such member to the retirement system by filing a written applica-
6 tion, duly attested, stating at what time subsequent to the execution
7 and filing thereof he desires to be retired. He shall receive, in lieu
8 of the payment provided in section 18A:66-34, an annuity which is
9 the actuarial equivalent of his accumulated deductions and a
10 pension in the amount which, when added to the member's annuity,
11 will provide a total retirement allowance of 1/70 of his final com-
12 pensation for each year of service credited as Class A service and
13 1/60 of his final compensation for each year of service credited as
14 class B service, calculated in accordance with section 18A:66-44,
15 reduced by 1/4 of 1% for each month that the member lacks of being
16 age **[60]** 55; provided, however, that upon the receipt of proper
17 proofs of the death of such a member there shall be paid to his
18 beneficiary an amount equal to 3/16 of the compensation upon which
19 contributions by the member to the annuity savings fund were
20 based in the last year of creditable service.

21 The board of trustees shall retire him at the time specified or at
22 such other time within 1 month after the date so specified as the
23 board finds advisable.

1 2. This act shall take effect January 1, 1974.

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

STATEMENT

This bill amends the "early retirement" provisions of the Teachers' Pension and Annuity Fund. Presently, a teacher who has completed 25 years of service may retire prior to the "normal retirement" age of 60, subject however to a reduction in his pension computed at the rate of $\frac{1}{4}$ of 1% per month (3% annually) for each month he lacks of being 60 years of age. Under the provisions of this bill, members of T. P. A. F. who are 55 years of age or more and have completed 25 years of service would incur no reduction in pension benefits upon retirement prior to age 60. Teachers with 25 years' service retiring prior to age 55 would incur a reduction in benefits based upon $\frac{1}{4}$ of 1% per month (3% annually) for each month they lack of age 55.

NOTATIONS

- A 2429 DeKorte, Kean, Hurley, Dennis, Foran, Weidel, Spizziri, Rys, Woodson, Reid, Paret, Russo, McManimon, Menza, Florio, Littell
Apr. 12—Reduces from 60 to 55 the age that a member of the Teachers' Pension and Annuity Fund with 25 years of service, may retire without loss of benefits; effective January 1, 1974.
Apr. 16—Passed in Assembly. (50-6)
Apr. 26—Passed in Senate. (31-2)
May 16—Approved, Chapter 131, 1973.
- A 2430 Littell, Foran
Apr. 16—Provides for prepaid legal service insurance.
Apr. 16—Insurance Com.
- A 2431 Spizziri
Apr. 16—Requires public employers to halt payroll deductions from an employee's pay for dues to an employees organization by the next succeeding pay period when the employee withdraws consent for such deductions.
Apr. 16—Labor Relations Com.
- A 2432 Wallace, Friedland, Megaro, Wilkerson, Gallo, Bornheimer, A. Klein
Apr. 16—Requires the Attorney General to investigate all complaints regarding the conduct in office of any superintendent of elections.
Apr. 16—State Gov't Com.
- A 2433 H. Klein, Hynes, Sinsimer, Burstein, Baer
Apr. 16—Regulates the buses used to carry children to and from day camps.
Apr. 16—Transportation & Pub. Util. Com.
- A 2434 Bornheimer, Fay, Froude, Hamilton, Kolodziej, Dennis, Wilkerson, Gallo, Esposito, Bedell, Pellicchia, Barbour, Hynes, Wallace, Gewertz, Perskie, Kennedy, Dawes, Berry, Mancini, Mabie, Wilkie, Foran, Weidel, Margetts, Littell, Robertson, DeKorte, Woodson, J. Horn, Sinsimer, Kean
Apr. 16—Provides for the enforcement of regulations concerning standard labeling of meat in food stores; appropriates \$24,000.
Apr. 16—Commerce, Ind. & Professions Com.
- A 2435 Hynes
Apr. 16—Provides for the regulation of automotive repair dealers; inoperative until January 1, 1974.
Apr. 16—Commerce, Ind. & Professions Com.
- A 2436 Fay
Apr. 16—Provides for certain pipeline liability; effective January 1, 1974.
Apr. 16—Transportation & Pub. Util. Com.
- A 2437 Esposito, Friedland, Mabie, Weidel
Apr. 16—Increases from \$2,500 to \$3,000 the amount a board of chosen freeholders may expend in any one year for membership in any association composed exclusively of freeholders.
Nov. 26—Passed in Assembly. (42-0)
Nov. 29—Passed Senate under emerg. resolution. (32-0)
Dec. 6—Approved, Chapter 296, 1973.
- A 2438 Bassano
Apr. 16—Permits school buses to be equipped with seat safety belts.
Apr. 16—Education Com.
- A 2439 Baer, Fay, A. Klein, Burstein, Hynes
Apr. 16—Designated the "Liquefied Natural Gas Safety Act"; provides for the safe storage of liquefied natural gas; appropriates \$50,000.
Apr. 16—Transportation & Pub. Util. Com.
- A 2440 J. Horn, Foran
Apr. 16—Requires all passenger vehicles to be equipped with seat safety belts or other suitable restraining device.
Apr. 16—Passed Assembly under emerg. resolution. (63-0)
Apr. 26—Passed Senate under emerg. resolution. (32-0)
June 28—Approved, Chapter 194, 1973.
- A 2441 Dennis, Orechio
Apr. 30—Authorizes and directs the Department of Transportation to construct a bridge over the Second River in Belleville; appropriates \$275,000.
Apr. 30—Transportation & Pub. Util. Com.
- A 2442 Gallo, Esposito
Apr. 16—Provides for a municipal parking authority to defray expenses for any civil or criminal action brought against any employee.
Apr. 16—No Ref., 2nd reading.
Apr. 30—Passed in Assembly. (61-0)
May 21—Received in Senate
May 21—County & Mun. Gov't Com.
- A 2443 Keogh-Dwyer
Apr. 30—Provides that any school plans drawn by a licensed architect which have been approved by the Department of Education and paid for by public funds shall be deemed to be public property.
Apr. 30—Education Com.
- A 2444 Fay, Florio, Deverin
Apr. 30—Provides for the organization of a special committee to negotiate and to enter into agreements with New York in all matters relating to the exemption of State residents from taxation imposed by New York
Apr. 30—Federal & Interstate Rel. Com.
- A 2445 Wilkerson, LeFante, Gallo, Jackman, Owens, Hicks, Pellicchia, Fay, Bedell, Manner, Kiehn, Vreeland, Margetts, Foran, Weidel
Apr. 30—Requires the bonding of persons engaged in the business of preparing income tax returns; inoperative for six months following enactment.
Apr. 30—Taxation Com.
- A 2446 Hynes, Baer, Burstein
Apr. 30—Provides for the calculation of the life of certain product warranties.
Apr. 30—Commerce, Ind. & Professions Com.
- A 2447 Florio
Apr. 30—Provides that the failure of the appointing authority to render a decision within 30 days after a disciplinary hearing of a civil service employee, the decision shall be deemed to be in favor of the employee.
Apr. 30—County Gov't Com.
- A 2448 Hynes, Baer, Burstein
Apr. 30—Requires banking institutions and savings and loan associations to place escrow moneys in interest bearing accounts.
Apr. 30—Banking Com.
- A 2449 Littell, Foran, Margetts, Vreeland, M. Horn, Veit, Orechio, Megaro, Jackman, LeFante
Apr. 30—Creates a 12 member bipartisan Commission on Income Maintenance for the injured and disabled; appropriates \$10,000.
Apr. 30—Institutions & Welfare Com.
- A 2450 Mabie, Wilkie, Vreeland, Merck
Apr. 30—Extends from January 30 to March 30 the date by which the Highway Authority shall make its annual report.
Apr. 30—Transportation & Pub. Util. Com.
- A 2451 Margetts, Vreeland, Manner, Littell, Keogh-Dwyer, Kaitenbacher
Apr. 30—Permits the extension of time to repay a loan to the State Sewerage Facilities Loan Fund.
Apr. 30—Air, Water Pollution & Public Utilities Com.
Nov. 12—Reported, 2nd reading.
- A 2452 Baer, Burstein
Apr. 30—Provides for a minimum of 50% compensation by the State, to any community with at least 5% of its acreage is devoted to the Palisades Interstate Park Commission use.
Apr. 30—Taxation Com.
- A 2453 Baer, Hynes, Burstein
Apr. 30—Provides for payment, in lieu of taxes, to municipalities for ambulance, fire and rescue services provided to the Palisades Interstate Park Commission.
Apr. 30—State Gov't Com.
- A 2454 Manner, McDonough
Apr. 30—Grants surveyors and engineers a 10 year statute of limitations in regard to errors in construction of real property.
Apr. 30—Commerce, Ind. & Professions Com.
- A 2455 Baer, Hynes
Apr. 30—Designated the "No Cause—No Eviction Act," prescribes conditions under which a landlord may evict a tenant.
Apr. 30—Rev. & Amend. of Laws Com.
- A 2456 Baer, Hynes
Apr. 30—Designated the "Fair Sub-leasing Act," prescribes the conditions under which a tenant may sublet his premises.
Apr. 30—Rev. & Amend. of Laws Com.
- A 2457 Baer, Hynes, Burstein
Apr. 30—Designated the "Quality Educational Counseling Act," requires every school to provide student counselors; effective 90 days after enactment.
Apr. 30—Education Com.
- A 2458 Baer, Hynes
Apr. 30—Designated the "Truth-in-Housing Availability Act," prohibits a landlord to misrepresent the availability of housing space; effective 60 days after enactment.
Apr. 30—Rev. & Amend. of Laws Com.
- A 2459 Bornheimer, Froude, Deverin, Fay, Kolodziej, Hamilton
Apr. 30—Exempts certain civic leagues or organizations from the sales and use tax.
Apr. 30—Taxation Com.
- A 2460 Higgins, Menza, Chinnici, Jackman, Esposito, LeFante, Gallo, Wallace, Bedell, Bornheimer, Deverin, Fay
Apr. 16—Authorizes the conduct of special running race meetings at any or all of the tracks of holders of permits for 1973.
Apr. 16—No Ref., 2nd reading.
Jan. 8, 1974—Judiciary Com.
- A 2461 Wilkie, Mabie, Garibaldi, Mancini
Apr. 30—Establishes 1970 as the base year for setting a ratio of assessed to true value on business personal property.
Apr. 30—Taxation Com.
- A 2462 Baer, Burstein, Hynes
Apr. 30—Designated the "Fair Apartment Conversion Control Act," regulates the conversion of multiple dwellings into condominiums.
Apr. 30—Rev. & Amend. of Laws Com.
- A 2463 Fay
Apr. 30—Prohibits for 2 years the construction of tanks or facilities made for the storage of highly volatile or flammable matter.
Apr. 30—Transportation & Pub. Util. Com.
- A 2464 Fay
Apr. 30—Authorizes the Commissioner of Labor and Industry to regulate the construction of tanks for the storage of highly volatile or flammable matter; effective 30 days after enactment.
Apr. 30—Transportation & Pub. Util. Com.
- A 2465 Hynes, Baer, Burstein
Apr. 30—Designated the "Private Employees Retirement Income Security Act," provides for the regulation of pension and profit sharing retirement plans in private employment.
Apr. 30—Labor Relations Com.
- A 2466 Baer
Apr. 30—Authorizes the Department of Environmental Protection to require the posting of performance bonds in amounts sufficient to cover the costs of correcting environmental violations; effective 60 days after enactment.
Apr. 30—Agric., Cons. & Natural Resources Com.
- A 2467 J. Horn
Apr. 30—Exempts an employee of a taxicab company from provisions of the State Wage and Hour Law.
Apr. 30—Labor Relations Com.
- A 2468 Gewertz, Gorman, H. Stewart, Florio, Barbour
Apr. 30—Provides that any person who uses a firearm capable of being discharged in committing certain crimes and having been convicted shall not be eligible for parole.
Apr. 30—Law, Public Safety & Defense Com.
- A 2469 Gewertz, Gorman, H. Stewart, H. Klein, Florio, Barbour
Apr. 30—Prescribes the penalties for committing robbery with a firearm or any dangerous instrument.
Apr. 30—Law, Public Safety & Defense Com.
- A 2470 Gewertz, Gorman, H. Stewart, H. Klein, Florio, Hamilton
Apr. 30—Increases from \$1,000 to \$1,500 the maximum total for bingo prizes on a single occasion.
Apr. 30—Passed Assembly under emerg. resolution. (60-1)
May 21—Received in Senate
May 21—Law, Public Safety & Defense Com.