

43:15A-54

LEGISLATIVE HISTORY CHECKLIST

NJSA 43:15A-54

Laws of 1974 Chapter 104

Bill No. A 604

Sponsor(s) Kean

Date Introduced Pre-filed

Committee: Assembly State Gov't. & Federal & Interstate Relations

Senate State Gov't. & Federal & Interstate Relations

Amended during passage No

Date of passage: Assembly April 1

Senate May 13

Date of approval Sept. 19

Following statements are attached if available:

Sponsor statement No

Committee Statement: Assembly No

Senate Yes

Fiscal Note No

Veto message No

Message on signing No

Following were printed:

Reports No

Hearings No

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EEB 1977

ASSEMBLY, No. 604

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1974 SESSION

By Assemblyman KEAN

AN ACT to amend the "Public Employees' Retirement System Act," approved June 28, 1954 (P. L. 1954, c. 84) as the short title thereof was amended by P. L. 1971, c. 213.

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

1 1. Section 54 of P. L. 1954, c. 84 (C. 43:15A-54) is amended to
2 read as follows:

3 54. If any change or error [in records] results in an employee
4 or beneficiary receiving from the retirement system more or less
5 than he would have been entitled to receive [had the records been
6 correct], then on discovery of the error, the retirement system
7 shall correct it and, so far as practicable, adjust the payments in
8 such a manner that the actuarial equivalent of the benefit to which
9 he was correctly entitled shall be paid.

10 The application of any member for prior service credit *or credit*
11 *for all previous service* shall be approved if the employer, *for whom*
12 *the service was rendered* stipulates, in writing, to the retirement
13 system that the information necessary for the award of such credit
14 was not presented to the employee and agrees to make the necessary
15 additional contribution to the contingent reserve fund *and the*
16 *employee makes the required contributions, if any.*

1 2. This act shall take effect immediately.

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

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SENATE STATE GOVERNMENT AND FEDERAL
AND INTERSTATE RELATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 604

STATE OF NEW JERSEY

DATED: MAY 6, 1974

This bill amends the "Public Employees' Retirement System Act" in order to permit an employee, who would receive from the retirement system more or less than the amount to which he is entitled, due to any change or error, whether such error is recorded or not, to receive the payments to which he is entitled.

The receipt of such adjusted payments is contingent on the written stipulation by the employer for whom the employee rendered service that the information necessary for the award of credits was not presented to the employee. The employer must also agree in writing to make the necessary additional contribution to the reserve fund.

Further, the employee must also make the required contributions, if any.