

# 43:10-2.1

## LEGISLATIVE HISTORY CHECKLIST

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**LAWS OF:** 2005 **CHAPTER:** 36

**NJSA:** 43:10-2.1 (Authorizes certain county pension funds to provide pension enhancement for future retirees)

**BILL NO:** A2142 (Substituted for S2058)

**SPONSOR(S):** Impeveduto and Quigley

**DATE INTRODUCED:** February 9, 2004

**COMMITTEE:** **ASSEMBLY:** Housing and Local Government  
**SENATE:** State Government

**AMENDED DURING PASSAGE:** Yes

**DATE OF PASSAGE:** **ASSEMBLY:** January 24, 2005

**SENATE:** December 13, 2004

**DATE OF APPROVAL:** February 25, 2005

**FOLLOWING ARE ATTACHED IF AVAILABLE:**

[FINAL TEXT OF BILL](#) 1<sup>st</sup> reprint

**A2142**

[SPONSOR'S STATEMENT:](#) (Begins on page 2 of original bill) [Yes](#)

**COMMITTEE STATEMENT:** [ASSEMBLY:](#) [Yes](#)

[SENATE:](#) [Yes](#)

**FLOOR AMENDMENT STATEMENT:** No

**LEGISLATIVE FISCAL ESTIMATE:** No

**S2058**

[SPONSOR'S STATEMENT:](#) (Begins on page 2 of original bill) [Yes](#)

**COMMITTEE STATEMENT:** **ASSEMBLY:** No

[SENATE:](#) [Yes](#)

**FLOOR AMENDMENT STATEMENT:** No

**LEGISLATIVE FISCAL ESTIMATE:** No

**VETO MESSAGE:** No

**GOVERNOR'S PRESS RELEASE ON SIGNING:** No

**FOLLOWING WERE PRINTED:**

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**REPORTS:**

No

**HEARINGS:**

No

**NEWSPAPER ARTICLES:**

No

IS 3/13/07

P.L. 2005, CHAPTER 36, *approved February 25, 2005*  
Assembly, No. 2142 (*First Reprint*)

1 **AN ACT** concerning certain county pension funds and supplementing  
2 chapter 10 of Title 43 of the Revised Statutes.

3

4 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
5 *of New Jersey:*

6

7 1. a. A county liable to pay the pension benefits to members of the  
8 pension fund pursuant to the provisions of article 1 of chapter 10 of  
9 Title 43 of the Revised <sup>1</sup>[States] Statutes<sup>1</sup> may elect to provide these  
10 prospective retirees, pursuant to subsection b. of this section, with a  
11 retirement benefit equal to 1% per annum after 25 years <sup>1</sup>[, but not  
12 over 30,]<sup>1</sup> of service upon their retirement by the adoption, and  
13 submission to the pension commission, of an appropriate resolution by  
14 its board of chosen freeholders.

15 b. Should a member of the pension fund retire after having attained  
16 60 years of age and established 25 years of creditable service, the  
17 member shall receive, in lieu of the payment provided in R.S. 43:10-2,  
18 a retirement allowance which shall consist of:

19 (1) An annuity which shall be the actuarial equivalent of the  
20 member's aggregate contributions, and

21 (2) A pension in the amount which, when added to the member's  
22 annuity, will provide a total retirement allowance of 50% of final  
23 compensation, plus 1% of final compensation multiplied by the number  
24 of years of creditable service over 25 <sup>1</sup>[but not over 30]<sup>1</sup>.

25

26 2. This act shall take effect immediately.

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31 Authorizes certain county pensions funds to provide pension  
32 enhancement for future retirees.

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

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

<sup>1</sup> Senate SSG committee amendments adopted November 15, 2004.

# ASSEMBLY, No. 2142

## STATE OF NEW JERSEY 211th LEGISLATURE

INTRODUCED FEBRUARY 9, 2004

**Sponsored by:**

**Assemblyman ANTHONY IMPREVEDUTO**

**District 32 (Bergen and Hudson)**

**Assemblywoman JOAN M. QUIGLEY**

**District 32 (Bergen and Hudson)**

**Co-Sponsored by:**

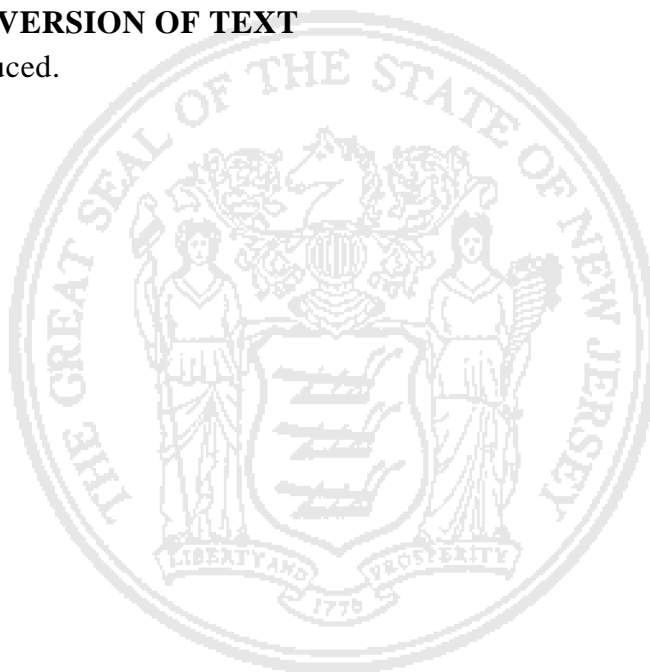
**Assemblyman Steele and Assemblywoman Oliver**

**SYNOPSIS**

Provides pension enhancement to certain future retirees of county pension fund.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 9/24/2004)**

1 AN ACT concerning certain county pension funds and supplementing  
2 chapter 10 of Title 43 of the Revised Statutes.

3  
4 **BE IT ENACTED** by the Senate and General Assembly of the State  
5 of New Jersey:

6  
7 1. a. A county liable to pay the pension benefits to members of the  
8 pension fund pursuant to the provisions of article 1 of chapter 10 of  
9 Title 43 of the Revised States may elect to provide these prospective  
10 retirees, pursuant to subsection b. of this section, with a retirement  
11 benefit equal to 1% per annum after 25 years, but not over 30, of  
12 service upon their retirement by the adoption, and submission to the  
13 pension commission, of an appropriate resolution by its board of  
14 chosen freeholders.

15 b. Should a member of the pension fund retire after having attained  
16 60 years of age and established 25 years of creditable service, the  
17 member shall receive, in lieu of the payment provided in R.S. 43:10-2,  
18 a retirement allowance which shall consist of:

19 (1) An annuity which shall be the actuarial equivalent of the  
20 member's aggregate contributions, and

21 (2) A pension in the amount which, when added to the member's  
22 annuity, will provide a total retirement allowance of 50% of final  
23 compensation, plus 1% of final compensation multiplied by the number  
24 of years of creditable service over 25 but not over 30.

25

26 2. This act shall take effect immediately.

27

28

29

STATEMENT

30

31 This bill authorizes certain county pension funds organized pursuant  
32 to Article 1 of Title 43 (R.S.43:10-1 to 18) to provide a retirement  
33 benefit to prospective retirees by resolution of its board of chosen  
34 freeholders. County pension fund members who have 25 or more  
35 years of service and have attained age 60 are now eligible for a  
36 pension of 50% of final compensation, which is defined as the average  
37 salary received in the three highest paid years. This bill would allow  
38 prospective retirees who have 25 or more years of service and who  
39 have attained age 60 to have a retirement allowance equal to 50% of  
40 their final compensation, as defined, plus 1% of final compensation  
41 multiplied by the number of years of creditable service over 25 but not  
42 over 30 (55% maximum).

ASSEMBLY HOUSING AND LOCAL GOVERNMENT  
COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 2142**

**STATE OF NEW JERSEY**

DATED: JUNE 14, 2004

The Assembly Housing and Local Government Committee reports favorably Assembly Bill No. 2142.

This bill authorizes certain county pension funds organized pursuant to Article 1 of Title 43 (R.S.43:10-1 to 18) to provide a retirement benefit to prospective retirees by resolution of the county board of chosen freeholders. County pension fund members who have 25 or more years of service and have attained age 60 are now eligible for a pension of 50% of final compensation, which is defined as the average salary received in the three highest paid years. This bill would allow prospective retirees who have 25 or more years of service and who have attained age 60 to have a retirement allowance equal to 50% of their final compensation, as defined, plus 1% of final compensation multiplied by the number of years of creditable service over 25 but not over 30 (55% maximum).

SENATE STATE GOVERNMENT COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 2142**

with committee amendments

**STATE OF NEW JERSEY**

DATED: NOVEMBER 15, 2004

The Senate State Government Committee reports favorably and with committee amendments Assembly, No. 2142.

This bill authorizes certain county pension funds organized pursuant to R.S.43:10-1 to 18 to provide a retirement benefit to prospective retirees by resolution of its board of chosen freeholders. County pension fund members who have 25 or more years of service and have attained age 60 are now eligible for a pension of 50% of final compensation, which is defined as the average salary received in the three highest paid years. This bill would allow prospective retirees who have 25 or more years of service and who have attained age 60 to have a retirement allowance equal to 50% of their final compensation, as defined, plus 1% of final compensation multiplied by the number of years of creditable service over 25.

The committee amended the bill to remove the 30-year cap on the number of years of creditable service for which a retiree of certain county pension systems would receive an additional 1% of final compensation.

This bill is identical to Senate, No. 2058.

**SENATE, No. 2058**

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**STATE OF NEW JERSEY**  
**211th LEGISLATURE**

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INTRODUCED NOVEMBER 8, 2004

**Sponsored by:**  
**Senator JOSEPH V. DORIA, JR.**  
**District 31 (Hudson)**

**SYNOPSIS**

Authorizes certain county pension funds to provide pension enhancement to future retirees.

**CURRENT VERSION OF TEXT**

As introduced.





1 AN ACT concerning certain county pension funds and supplementing  
2 chapter 10 of Title 43 of the Revised Statutes.

3  
4 **BE IT ENACTED** by the Senate and General Assembly of the State  
5 of New Jersey:

6  
7 1. a. A county liable to pay the pension benefits to members of the  
8 pension fund pursuant to the provisions of article 1 of chapter 10 of  
9 Title 43 of the Revised Statutes may elect to provide these prospective  
10 retirees, pursuant to subsection b. of this section, with a retirement  
11 benefit equal to 1% per annum after 25 years of service upon their  
12 retirement by the adoption, and submission to the pension commission,  
13 of an appropriate resolution by its board of chosen freeholders.

14 b. Should a member of the pension fund retire after having attained  
15 60 years of age and established 25 years of creditable service, the  
16 member shall receive, in lieu of the payment provided in R.S. 43:10-2,  
17 a retirement allowance which shall consist of:

18 (1) An annuity which shall be the actuarial equivalent of the  
19 member's aggregate contributions, and

20 (2) A pension in the amount which, when added to the member's  
21 annuity, will provide a total retirement allowance of 50% of final  
22 compensation, plus 1% of final compensation multiplied by the number  
23 of years of creditable service over 25.

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STATEMENT

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30 This bill authorizes certain county pension funds organized pursuant  
31 to R.S.43:10-1 to 18 to provide a retirement benefit to prospective  
32 retirees by resolution of its board of chosen freeholders. County  
33 pension fund members who have 25 or more years of service and have  
34 attained age 60 are now eligible for a pension of 50% of final  
35 compensation, which is defined as the average salary received in the  
36 three highest paid years. This bill would allow prospective retirees  
37 who have 25 or more years of service and who have attained age 60  
38 to have a retirement allowance equal to 50% of their final  
39 compensation, as defined, plus 1% of final compensation multiplied by  
40 the number of years of creditable service over 25.

SENATE STATE GOVERNMENT COMMITTEE

STATEMENT TO

**SENATE, No. 2058**

**STATE OF NEW JERSEY**

DATED: NOVEMBER 15, 2004

The Senate State Government Committee reports favorably Senate, No. 2058.

This bill authorizes certain county pension funds organized pursuant to R.S.43:10-1 to 18 to provide a retirement benefit to prospective retirees by resolution of its board of chosen freeholders. County pension fund members who have 25 or more years of service and have attained age 60 are now eligible for a pension of 50% of final compensation, which is defined as the average salary received in the three highest paid years. This bill would allow prospective retirees who have 25 or more years of service and who have attained age 60 to have a retirement allowance equal to 50% of their final compensation, as defined, plus 1% of final compensation multiplied by the number of years of creditable service over 25.

This bill is identical to Assembly, No. 2142 (1R).