

43: 10 - 59.3

LEGISLATIVE HISTORY CHECKLIST
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(County officers--probation--
pension fund)

NJSA: 43:10-59.3

LAWS OF: 1994 CHAPTER: 23

BILL NO: S489

SPONSOR(S): Inverso

DATE INTRODUCED: January 31, 1994

COMMITTEE: ASSEMBLY: ---
SENATE: State Management

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: ASSEMBLY: March 15, 1994
SENATE: March 15, 1994

DATE OF APPROVAL: April 16, 1994

FOLLOWING STATEMENTS ARE ATTACHED IF AVAILABLE:

SPONSOR STATEMENT: Yes

COMMITTEE STATEMENT: ASSEMBLY: No
SENATE: Yes

FISCAL NOTE: No

VETO MESSAGE: No

MESSAGE ON SIGNING: No

FOLLOWING WERE PRINTED:

REPORTS: No

HEARINGS: No

KBG:pp

P.L.1994, CHAPTER 23, approved April 16, 1994
1994 Senate No. 489

1 AN ACT providing for termination of the county probation
2 officers' pension fund in certain counties and supplementing
3 article 5 of chapter 10 of Title 43 of the Revised Statutes.
4

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

7 1. Any pension fund established for county probation officers
8 under this article (R.S.43:10-45 et seq.) in a county having a
9 population of at least 250,000 but not greater than 375,000
10 according to the 1990 federal decennial census shall be
11 terminated as of the first day of the fourth month following the
12 effective date of this act. The obligations of the fund with
13 respect to the payment of pensions to retirants, beneficiaries and
14 survivors under this article shall, upon termination of the fund,
15 become obligations of the county. Any assets of the fund not
16 already held in the name of the county shall become assets of the
17 county, but the county shall hold those assets and any income,
18 profit or gain derived therefrom in trust for those retirants,
19 beneficiaries and survivors for so long as they continue to be
20 qualified for benefits under the provisions of this article.

21 2. A county probation officer of the county who, on the
22 effective date of this act, is in active service and eligible to
23 retire under this article shall, upon termination of the pension
24 fund, be permitted to enroll in the Public Employees' Retirement
25 System of New Jersey if the officer makes application for such
26 enrollment not later than the 90th day following the termination.
27 Within 120 days following the termination the county shall remit
28 to the Public Employees' Retirement System all accumulated
29 deductions standing to the credit of each officer so enrolled and
30 shall remit the pro rata part of the county fund constituting the
31 employer's account. Employees enrolled in the Public
32 Employees' Retirement System pursuant to this act shall be
33 members of the retirement system, and deductions from their
34 salaries and contributions on their behalf shall be made as
35 required by P.L.1984, c.84 (C.43:15A-1 et seq.). Those employees
36 shall have the same rights, benefits and obligations as all other
37 members of the system. Any credit for public service which had
38 been established in the terminated pension fund by those
39 employees shall be established in the Public Employees'
40 Retirement System. All outstanding obligations and arrearages
41 shall be satisfied by a transferred employee as previously
42 scheduled for payment to the terminated pension fund.

43 Upon enrollment of the employees in the Public Employees'
44 Retirement System under the provisions of this act, the rate of
45 contribution of each such newly enrolled member of the
46 retirement system shall be determined by the rates payable by

1 other members, except that the number of years of credited
2 service in the terminated pension fund shall be deducted from the
3 member's current age at the time of enrollment in order to fix
4 the age upon which the rate of contribution is based.

5 The actuary of the Public Employees' Retirement System
6 under this act shall calculate the difference, for each employee
7 enrolled in the retirement system under this act, between the
8 amounts transferred as provided herein and the amounts
9 necessary to provide all benefits to which the employee shall be
10 entitled upon such enrollment. The employer of the employee
11 shall be liable to the retirement system for the full amount of
12 that difference. Upon certification by the actuary of the Public
13 Employees' Retirement System, each employer shall make such
14 contributions as are required in order to meet the financial
15 obligation. The chief fiscal officer of each employer shall
16 transmit to the retirement system such information as the system
17 shall require in order for the New Jersey State Division of
18 Pensions and Benefits to comply with the provisions of this act.

19 3. This act shall take effect immediately.
20

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22 **STATEMENT**

23
24 This bill provides that any pension fund established for county
25 probation officers under R.S.43:10-45 et seq. in a county having a
26 population of at least 250,000 but not greater than 375,000
27 according to the 1990 federal decennial census shall be
28 terminated as of the first day of the fourth month following the
29 effective date of the act. A county probation officer of the
30 county who, on the effective date of this act, is in active service
31 and eligible to retire under the pension fund shall, upon
32 termination of the fund, be permitted to enroll in the Public
33 Employees' Retirement System (PERS) if the officer makes
34 application for such enrollment not later than the 90th day
35 following the termination. Monies accumulated in the county
36 fund on behalf of the officer shall be transferred to the PERS; if
37 those transferred funds are insufficient to fund the benefits to
38 which the newly enrolled member shall be entitled under PERS,
39 then the employer shall be liable to the retirement system for the
40 amount of the difference.
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SENATE STATE MANAGEMENT, INVESTMENTS
AND FINANCIAL INSTITUTIONS COMMITTEE

STATEMENT TO

SENATE, No. 489

STATE OF NEW JERSEY

DATED: FEBRUARY 24, 1994

The Senate State Management, Investments and Financial Institutions Committee reports favorably Senate Bill No. 489.

This bill provides that any pension fund established for county probation officers under R.S.43:10-45 et seq. in a county having a population of at least 250,000 but not greater than 375,000 according to the 1990 federal decennial census shall be terminated as of the first day of the fourth month following the effective date of the act. The pension obligations of the fund shall become obligations of the county.

A county probation officer who, on the effective date of this act, is in active service and eligible to retire under the pension fund shall, upon termination of the fund, be permitted to enroll in the Public Employees' Retirement System (PERS) if the officer makes application for such enrollment within 90 days following the termination. Monies accumulated in the county fund on behalf of the officer shall be transferred to the PERS. If those transferred funds are insufficient to provide all the benefits to which the newly enrolled member shall be entitled under PERS, then the employer shall be liable to the retirement system for the full amount of the difference.