

1 SB82
2 189056-1
3 By Senator Dial
4 RFD: Finance and Taxation General Fund
5 First Read: 09-JAN-18

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8 SYNOPSIS: Relating to retirement; to allow for a judge
9 of probate who has left service after serving for
10 not less than 23 years and 9 months of creditable
11 service to purchase not more than three months of
12 creditable service in order to have 24 years of
13 creditable service.

14
15 A BILL
16 TO BE ENTITLED
17 AN ACT
18

19 To add Section 12-18-84.2 to the Code of Alabama
20 1975, relating to retirement; to allow for a judge of probate
21 who has left service after serving for not less than 23 years
22 and 9 months of creditable service to purchase not more than
23 three months of creditable service in order to have 24 years
24 of creditable service.

25 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

26 Section 1. Section 12-18-84.2 is added to the Code
27 of Alabama 1975, to read as follows:

1 "§12-18-84.2.

2 (a) Notwithstanding any law to the contrary, any
3 judge of probate who has served for not less than 23 years and
4 9 months in that position or has 23 years and 9 months of
5 creditable service in the Judicial Retirement Fund, and leaves
6 service on or before August 1, 2004, shall be eligible to
7 purchase not more than three months of creditable service in
8 order to have a total of 24 years of creditable service and
9 retire under this chapter, regardless of age, if he or she
10 pays to the Secretary-Treasurer of the Judicial Retirement
11 Fund a lump sum in an amount equal to a percentage of the
12 earnable compensation equal to the sum of the prevailing
13 percentage of rates of employer and member contributions as
14 determined by the fund's annual actuarial valuation necessary
15 to purchase not more than three months of creditable service
16 in the fund based on the final annual state salary earned by
17 the judge during his or her most recent fiscal year of active
18 judicial service, together with interest not to exceed 8%
19 compounded annually from the date of service to the date of
20 payment.

21 (b) Any judge of probate who elects the option
22 provided in subsection (a) and leaves service with less than
23 25 years of service, shall also pay to the Secretary-Treasurer
24 of the Judicial Retirement Fund a lump sum in an amount equal
25 to a percentage of the earnable compensation equal to the sum
26 of the prevailing percentage of rates of employer and member
27 contributions as determined by the fund's annual actuarial

1 valuation necessary to purchase one year of creditable service
2 in the fund based the final annual state salary earned by the
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15 payment.

16 Section 2. The provisions of this section to reopen
17 the retirement system or fund for judge of probate credit
18 shall terminate October 1, 2018, and no one shall be eligible
19 to utilize any of the options granted herein if not fully
20 exercised and paid prior to October 1, 2018.

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1 Section 3. This act shall become effective
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