

Part 4 Defined Benefit

49-16-401 Eligibility for service retirement -- Date of retirement -- Qualifications.

- (1) A member is qualified to receive an allowance from this system when:
 - (a) except as provided under Subsection (3), the member ceases actual work for every participating employer that employs the member before the member's retirement date and provides evidence of the termination;
 - (b) the member has submitted to the office a retirement application form that states the member's proposed retirement date; and
 - (c) one of the following conditions is met as of the member's retirement date:
 - (i) the member has accrued at least 20 years of service credit;
 - (ii) the member has accrued at least 10 years of service credit and has attained an age of 60 years; or
 - (iii) the member has accrued at least four years of service credit and has attained an age of 65 years.
- (2)
 - (a) The member's retirement date:
 - (i) shall be the 1st or the 16th day of the month, as selected by the firefighter service employee;
 - (ii) shall be on or after the date of termination; and
 - (iii) may not be more than 90 days before or after the date the application is received by the office.
 - (b) Except as provided under Subsection (3), a member may not be employed by a participating employer in the system established by this chapter on the retirement date selected under Subsection (2)(a)(i).
- (3)
 - (a) A member who is employed by a participating employer and who is also an elected official is not required to cease service as an elected official to be qualified to receive an allowance under Subsection (1), unless the member is retiring from service as an elected official.
 - (b) A member who is employed by a participating employer and who is also a part-time appointed board member is not required to cease service as a part-time appointed board member to be qualified to receive an allowance under Subsection (1).
 - (c) A member who is employed by a participating employer, who is also an affiliated emergency services worker as defined in Section 49-11-1202 for a different agency, is not required to cease service as an affiliated emergency services worker to be qualified to receive an allowance under Subsection (1).

Amended by Chapter 310, 2016 General Session

49-16-402 Calculation of retirement allowance.

- (1) A retiree under this system shall receive an allowance equal to:
 - (a) 2.5% of final average monthly salary multiplied by the number of years of service credit, limited to 20 years; plus
 - (b) 2% of final average monthly salary, multiplied by the number of years of service credit in excess of 20 years.
- (2) The minimum allowance payable under this section is \$500.
- (3)

- (a) Except as modified by cost-of-living adjustments and except as provided under Subsection (3)(b), an allowance under this system may not exceed 70% of a firefighter service employee's final average monthly salary.
- (b) The allowance limitation under Subsection (3)(a) does not apply to a member who initially retires on or after July 1, 2010.

Amended by Chapter 264, 2010 General Session

49-16-403 Annual cost-of-living adjustment.

- (1) The office shall make an annual cost-of-living adjustment to:
 - (a) an original allowance paid under Section 49-16-402, Part 5, Death Benefit, and Part 6, Disability Benefit, of this chapter if the allowance has been paid for at least one year; and
 - (b) an original payment made to an alternate payee under a domestic relations order, if the payment is to be paid as a percentage of the allowance rather than a specific dollar amount.
- (2)
 - (a) The original allowance shall be increased by the annual increase in the Consumer Price Index up to a maximum of 4%.
 - (b) Annual increases in the Consumer Price Index in excess of 4% shall be accumulated and used in subsequent adjustments when the annual increase in the Consumer Price Index is less than 4%.
- (3) The Consumer Price Index used in calculating adjustments shall be a United States Bureau of Labor Statistics Consumer Price Index average as determined by the board.
- (4) The cost-of-living adjustment made under this section may not decrease the allowance.

Renumbered and Amended by Chapter 250, 2002 General Session