

**ADDITIONAL STATE RETIREMENT BENEFIT**

2002 GENERAL SESSION

STATE OF UTAH

**Sponsor: LaWanna Lou Shurtliff**

**This act modifies the Utah State Retirement Act to authorize an additional retirement benefit for certain retirees. This act takes effect on July 1, 2002.**

This act affects sections of Utah Code Annotated 1953 as follows:

AMENDS:

**49-1-617**, as last amended by Chapter 332, Laws of Utah 2001

*Be it enacted by the Legislature of the state of Utah:*

Section 1. Section **49-1-617** is amended to read:

**49-1-617. Payment of additional retirement benefit -- Rules for implementation.**

(1) (a) ~~[The]~~ If the Legislature in an annual appropriations act with accompanying intent language specifically authorizes this use, the board shall provide an additional benefit to retirees under Title 49, Chapters 2, Public Employees' Retirement Act, and 3, Public Employees' Noncontributory Retirement Act, whose retirement allowance, when calculated, amounts to less than the allowance provided by using ~~[at least 1.25%]~~ 2% per year of service factor for all years of service ~~[rendered prior to July 1, 1967]~~.

(b) The benefit provided in Subsection (1)(a) shall be calculated by the board using a formula based upon actuarial assumptions and principles that results in a benefit that is as close as reasonably possible to ~~[1.25%]~~ 2% per year of service for each retiree for all years of service ~~[rendered prior to July 1, 1967]~~.

(2) ~~[After]~~ Upon receipt of the legislative appropriation and after consultation with representatives of those retirees under Title 49, Chapters 2 and 3, the board shall adopt standards and rules governing the distribution of any additional retirement benefit under this section.

(3) If there is a reduction in the certified contribution rates under Sections 49-2-301 and 49-3-301, the amount of the reduced contributions shall be identified and appropriated by the



28 Legislature to fund the additional retirement benefit under this section.

29       Section 2. **Effective date.**

30       This act takes effect on July 1, 2002.

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**Legislative Review Note**  
**as of 1-17-02 7:24 AM**

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

**Office of Legislative Research and General Counsel**