

210 [~~(ii) if the retiree applies for a future benefit, the office shall recover any overpayment~~
211 ~~in accordance with the provisions of Section 49-11-607.]~~

212 (4) If a reemployed retiree has completed the one-year separation from employment
213 with a participating employer required under Subsection (3)(a), the retiree may elect to:

214 (a) earn additional service credit in accordance with this title and cancel the retiree's
215 retirement allowance; or

216 (b) continue to receive the retiree's retirement allowance and forfeit any retirement
217 related contribution from the participating employer who reemployed the retiree.

218 (5) (a) As used in this Subsection (5), "amortization rate" means the amortization rate,
219 as defined in Section 49-11-102, to be applied to the system that would have covered the retiree
220 if the retiree's reemployed position were deemed to be an eligible, full-time position within that
221 system.

222 (b) A participating employer who reemploys a retiree shall contribute to the office the
223 amortization rate if the reemployed retiree:

224 (i) has completed the one-year separation from employment with a participating
225 employer required under Subsection (3)(a); and

226 (ii) makes an election under Subsection (4)(b) to continue to receive a retirement
227 allowance while reemployed.

227a **§→ (c) A participating employer who reemploys a retiree in accordance with Subsection**
227b **(3)(d) is not required to contribute the amortization rate to the office. ←§**

228 (6) (a) A participating employer shall immediately notify the office:

229 (i) if the participating employer reemploys a retiree;

230 (ii) whether the reemployment is subject to Subsection (3)(b), (3)(d), or (4) of this
231 section; and

232 (iii) of any election by the retiree under Subsection (4).

233 (b) A participating employer shall certify to the office whether the position of an
234 elected official is or is not full time.

235 (c) A participating employer is liable to the office for a payment or failure to make a
236 payment in violation of this section.

237 (d) If a participating employer fails to notify the office in accordance with this section,
238 the participating employer is immediately subject to a compliance audit by the office.

239 (7) (a) The office shall immediately cancel the retirement allowance of a retiree in
240 accordance with Subsection (7)(b) if the office receives notice or learns of: