

HB 337 -- Local Government Employees' Retirement System

Sponsor: Wildberger

This bill changes the retirement options that the governing body of any political subdivision under the Local Government Employees' Retirement System (LAGERS) may elect to provide. The options include:

(1) Rule of 80: Unreduced service retirement eligibility for members who have attained a combination of age and years of credited service which total 80 or more (80 and Out);

(2) Rule of 70: Unreduced service retirement eligibility for policemen and firemen members who have attained a combination of age and years of credited service which total 70 or more (70 and Out); and

(3) Rule of 70 and rule of 80: Unreduced service retirement eligibility for policemen and firemen members who have attained a combination of age and years of credited service which total 70 or more; unreduced service retirement eligibility for members, who are not policemen or firemen members, who have attained a combination of age and years of credited service which total 80 or more.