

(c) A member or retiree may receive service credit under subsection (b) of this section only for the period of time the member or retiree was employed, if the member receives service credit from the Employees' Pension System for any employment during the same year as the service credit under subsection (b) of this section is accrued.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2006. It shall remain effective for a period of 6 months and, at the end of December 31, 2006, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved April 11, 2006.

CHAPTER 110

(House Bill 1737)

AN ACT concerning

State Employees' and Teachers' Retirement Enhancement Benefit Act of 2006

FOR the purpose of altering the formula used to calculate the normal service retirement allowances of certain members of the Employees' Pension System or the Teachers' Pension System as of a certain date; ~~altering a certain exemption from a certain offset of a retirement allowance for certain retirees of the Teachers' Retirement System and Teachers' Pension System; altering the number of years that certain retirees of the Teachers' Retirement System and Teachers' Pension System may be reemployed under certain circumstances; providing for a modified contributory pension benefit for certain members of the Employees' Pension System and the Teachers' Pension System; providing for the member contribution rate and benefits for certain members of the Employees' Pension System and the Teachers' Pension System under a certain modified contributory pension benefit; providing for an alternate contributory pension selection for certain members of the Employees' Pension System and the Teachers' Pension System; providing for the member contribution rate and benefits for certain members of the Employees' Pension System and the Teachers' Pension System under a certain alternate contributory pension selection option;~~ authorizing certain governmental units that participate in the Employees' Pension System to elect to participate in the ~~modified alternate contributory pension benefits~~ *selection* under this Act; providing that the election by a participating governmental unit to participate is irrevocable; providing for a certain purchase of service credit by certain employees of participating governmental units that elect to participate in the ~~modified alternate contributory pension benefit~~ *selection* under this Act; requiring the Joint Committee on Pensions to commission a certain ~~experience~~ study by an actuarial consulting firm on or before a certain date and periodically thereafter; requiring that the findings of the actuarial consulting firm be submitted to the ~~Joint Commission~~ *Committee* on Pensions on or before a certain date of certain