

GENERAL ASSEMBLY COMPENSATION COMMISSION

(3) A member may elect to receive a service retirement allowance computed with respect to all of the member's creditable service, computed at the rates and otherwise in accordance with the statutory pension plan, commencing at the time provided in the statutory pension plan and based upon the member's highest annual earnable compensation as a member of the General Assembly prior to January 1, 1971.

(4) (i) Unless the member served as an eligible presiding officer, the service retirement allowance payable under paragraph (2) of this subsection may not exceed two-thirds of the salary payable to a current legislator in the General Assembly. If the member served as an eligible presiding officer, the service retirement allowance may not exceed two-thirds of the salary currently payable to a presiding officer.

(ii) A member may receive the service retirement allowance payable under paragraph (3) of this subsection if the member files a written notice of the election with the Board of Trustees.

9. Reduced service retirement allowance.

(a) Eligibility for retirement. A member may retire with a reduced service retirement allowance if the member:

- (1) Is not currently serving in the General Assembly;
- (2) Has at least 8 years of creditable service;
- (3) Is at least 50 years of age but not more than 60 years of age; and
- (4) Completes and submits an application for retirement to the Board of

Trustees:

(i) Stating the date on which the member desires to retire; and

(ii) Electing to receive a reduced service retirement allowance instead of the service retirement allowance payable under § 7 or 8 of this Item 3A.

(b) Reduced service retirement allowance. On retirement under this section, a member shall receive a reduced service retirement allowance equal to the service retirement allowance or portion thereof computed under § 7, 8(d), or § 8(e)(2)(ii) of this Item 3A on the basis of the member's creditable service and current annual salary, reduced by 0.5% for each month by which the member's early retirement date precedes the date the member attains age 60.

10. Disability retirement allowance.

(a) Definition. In this section, "disabled" means the member is mentally or physically incapacitated for the further performance of duty as a legislator and the incapacity is likely to be permanent.

(b) Eligibility for disability retirement. A member who is currently serving in the General Assembly is eligible to receive a disability retirement allowance if:

- (1) The member has at least 8 years of creditable service regardless of age;
- (2) The medical board has certified that the member is disabled; and