

(2) A PERIOD OF EMPLOYMENT WHEN THE MEMBER WAS ON AN EMPLOYER-APPROVED LEAVE OF ABSENCE NOT EXCEEDING 2 YEARS THAT HAS QUALIFIED FOR PURCHASE UNDER REGULATIONS ADOPTED BY THE BOARD OF TRUSTEES.

(b) (1) A member who purchases service credit under this section shall:

(i) complete a claim for the service credit and file it with the Board of Trustees on the form that the Board of Trustees provides; and

(ii) pay to the Board of Trustees in a single payment the member contributions the member would have made for the period of employment for which service credit is being purchased plus regular interest to the date of payment.

(2) A member may pay for service credit purchased under this section at any time before retirement.

25-403.

~~(A) SUBJECT TO SUBSECTION (B) OF THIS SECTION,~~ SUBJECT TO SUBSECTION (B) OF THIS SECTION, A RETIREE WHO IS RECEIVING A SERVICE RETIREMENT ALLOWANCE MAY ACCEPT EMPLOYMENT WITH A PARTICIPATING EMPLOYER ON A PERMANENT, TEMPORARY, OR CONTRACTUAL BASIS, WITHOUT ANY REDUCTION IN RETIREMENT ALLOWANCE, IF THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES:

(1) OF THE RETIREE'S INTENTION TO ACCEPT THE EMPLOYMENT; AND

(2) OF THE COMPENSATION THAT THE RETIREE WILL RECEIVE.

(B) (1) THIS SUBSECTION DOES NOT APPLY TO:

(I) A RETIREE WHO HAS BEEN RETIRED FOR MORE THAN 10 YEARS;

(II) A RETIREE WHOSE AVERAGE FINAL COMPENSATION WAS LESS THAN \$10,000 AND WHO IS REEMPLOYED ON A TEMPORARY OR CONTRACTUAL BASIS; OR

(III) A RETIREE WHO IS SERVING IN AN ELECTED POSITION AS AN OFFICIAL OF A PARTICIPATING GOVERNMENTAL UNIT OR AS A CONSTITUTIONAL OFFICER FOR A COUNTY THAT IS A PARTICIPATING GOVERNMENTAL UNIT.

(2) THE BOARD OF TRUSTEES SHALL REDUCE A RETIREE'S RETIREMENT ALLOWANCE BY THE AMOUNT THAT THE SUM OF THE RETIREE'S ANNUAL BASIC ALLOWANCE, AT THE TIME OF RETIREMENT, AND THE RETIREE'S ANNUAL COMPENSATION EXCEEDS THE AVERAGE FINAL COMPENSATION USED TO COMPUTE THE BASIC ALLOWANCE, IF THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES:

~~(1) OF THE RETIREE'S INTENTION TO ACCEPT THE EMPLOYMENT; AND~~

~~(2) OF THE COMPENSATION THAT THE RETIREE WILL RECEIVE.~~

~~(B) (1) THIS SUBSECTION DOES NOT APPLY TO:~~