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(Sailer)

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Executive Summary of Commission Staff Materials

Affected Pension Plan(s): MSRS-General and PERA-General
Relevant Provisions of Law: Uncoded special law provision
General Nature of Proposal: Authorizes back payment of annuity amounts under the Combined Service Annuity provision.
Date of Summary: March 27, 2007

Specific Proposed Changes

- Authorizes back payment of annuity amounts under the Combined Service Annuity portability provision where alleged failure of retirement plans to cross-notify each other delayed recognition of prior service credit.

Policy Issues Raised by the Proposed Legislation

1. Merit of the claim: Extent of retirement plan culpability.
2. Equitable considerations adverse to constituent.
3. Appropriateness of special legislation instead of appeals process completion.
4. Appropriate interest rate on back payment amounts.
5. General lack of coherent policy on retroactive annuity and benefit accruals.

Potential Amendments

None

