

21.530 Coordination of Legislators' Retirement and Judicial Retirement Plans -- Board.

- (1) For administrative purposes only, as hereinafter provided, the Legislators' Retirement Plan and the Judicial Retirement Plan shall be coordinated under the name, Judicial Form Retirement System, but each of the plans shall maintain its separate identity. A board of trustees of that system hereby is created, to consist of eight (8) members, three (3) of whom shall be appointed by the Supreme Court, two (2) by the Governor, one (1) by the President of the Senate, one (1) by the Speaker of the House of Representatives, and one (1) by the president and speaker jointly. The appointments by the Governor shall not be from among the members of either of the plans in the system, or from among the persons drawing benefits from either of those plans.
- (2)
 - (a) The members of the board shall serve for terms of four (4) years, commencing as of July 1, 1980, and until their successors are chosen and have qualified; provided that if a member of the board who was a member of one (1) of the plans in the system when he was appointed ceases to be a member of that plan, a vacancy shall thereupon be deemed to exist in his position on the board; and provided further, that the members of the Judicial Retirement Board in office on July 1, 1980, shall serve for the remainder of the terms for which they were appointed, as the members of the board created by this section, in the positions appointable by the Supreme Court and the Governor. Vacancies shall be filled by the appointing authority for the unexpired term.
 - (b) A trustee shall not serve more than three (3) consecutive four (4) year terms. A trustee who has served three (3) consecutive terms may be appointed again after an absence of four (4) years from the board. The term limits established by this paragraph shall apply to trustees serving on or after July 1, 2012, and all terms of office served prior to July 1, 2012, shall be used to determine if the trustee has exceeded the term limits provided by this paragraph.
- (3) The members of the board shall annually elect a chairman. The chairman shall not serve more than four (4) consecutive years as chairman of the board. A trustee who has served four (4) consecutive years as chairman of the board may be elected chairman of the board after an absence of two (2) years from the position.
- (4) Gubernatorial appointees, and judicial and legislative appointees who do not receive an annual salary from the State Treasury in another capacity shall receive an amount equal to the per diem compensation paid to members of the General Assembly for each day they are in session. All members shall be reimbursed for their necessary expenses.

Effective: April 11, 2012

History: Amended 2012 Ky. Acts ch. 75, sec. 6, effective April 11, 2012. -- Amended 2003 Ky. Acts ch. 128, sec. 5, effective June 24, 2003. -- Amended 2000 Ky. Acts ch. 448, sec. 3, effective July 14, 2000. -- Amended 1994 Ky. Acts ch. 486, sec. 16, effective July 15, 1994. -- Created 1980 Ky. Acts ch. 407, sec. 19, effective July 1, 1980.