

161.600 Retirement conditions.

- (1) Effective July 1, 1988, a member of the retirement system may qualify for service retirement by meeting one (1) of the following requirements:
 - (a) Attainment of age sixty (60) years and completion of five (5) years of Kentucky service;
 - (b)
 1. For an individual who becomes a member before July 1, 2008, attainment of age fifty-five (55) years and completion of a minimum of five (5) years of Kentucky service with an actuarial reduction of the basic allowance of five percent (5%) for each year the member's age is less than sixty (60) years or for each year the member's years of Kentucky service credit is less than twenty-seven (27), whichever is the lesser number; and
 2. For an individual who becomes a member on or after July 1, 2008, attainment of age fifty-five (55) years and completion of a minimum of ten (10) years of Kentucky service with an actuarial reduction of the basic retirement allowance of six percent (6%) for each year the member's age is less than sixty (60) years or for each year the member's years of Kentucky service credit is less than twenty-seven (27), whichever is the lesser number;
 - (c) Completion of twenty-seven (27) years of Kentucky service. Out-of-state service earned in accordance with the provisions of KRS 161.515(2) may be used to meet this requirement; or
 - (d) Completion of the necessary years of service under provisions of KRS 61.559(2)(c) if the member is retiring under the reciprocity provisions of KRS 61.680. A member retiring under this paragraph who has not attained age fifty-five (55) shall incur an actuarial reduction of the basic allowance determined by the system's actuary for each year the member's service credit is less than twenty-seven (27).
- (2) Any person who has been a member in Kentucky for twenty-seven (27) years or more and who withdraws from covered employment may continue to pay into the fund each year until the end of the fiscal year in which he reaches the age of sixty-five (65) years, the current contribution rate based on the annual compensation received during the member's last full year in covered employment, less any payment received for accrued sick leave or accrued leave from an employer. The member shall be entitled to receive a retirement allowance as provided in KRS 161.620 at any time after withdrawing from covered employment and payment of contributions under this subsection. No member shall make contributions as provided for in this subsection if the member is at the same time making contributions to another retirement system in Kentucky supported wholly or in part by public funds.
- (3) Service credit in the Kentucky Employees Retirement System, the State Police Retirement System, the Legislators' Retirement Plan, the County Employees Retirement System, or the Judicial Retirement System may be used in meeting the service requirements of subsection (1)(a), (b), and (c) of this section, provided the service is subsequent to July 1, 1956. Upon death, disability, or service retirement, a member's accounts under all state supported retirement systems shall be consolidated, as provided by this section and by KRS 61.680,

for the purpose of determining eligibility and amount of benefits, which shall include medical benefits. Upon determination of benefits, each system shall pay the applicable percentage of total benefits. The effective date of retirement under this subsection shall be determined by each retirement system for the portion of the payments that will be made.

- (4) No retirement annuity shall be effective until written application and option election forms are filed with the retirement office in accordance with administrative regulations of the board of trustees. A member may withdraw his or her retirement application, postpone his or her effective retirement date, or change his or her retirement option if these elections are made no later than the fifteenth day of the month in which the member has made application for retirement.
- (5) The surviving spouse of an active contributing member, if named as beneficiary of the member's account, may purchase retirement credit that the member was eligible to purchase prior to the member's death.

Effective: June 27, 2008

History: Amended 2008 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 37, effective June 27, 2008. -- Amended 2008 Ky. Acts ch. 78, sec. 13, effective July 1, 2008. -- Amended 2004 Ky. Acts ch. 121, sec. 15, effective July 1, 2004. -- Amended 1996 Ky. Acts ch. 359, sec. 12, effective July 1, 1996. -- Amended 1994 Ky. Acts ch. 369, sec. 16, effective July 1, 1994. -- Amended 1990 Ky. Acts ch. 442, sec. 13, effective July 1, 1990; and ch. 476, Pt. V, sec. 524, effective July 13, 1990. -- Amended 1988 Ky. Acts ch. 240, sec. 1, effective July 15, 1988; ch. 260, sec. 1, effective July 15, 1988; and ch. 363, sec. 14, effective July 1, 1988. -- Amended 1986 Ky. Acts ch. 440, sec. 11, effective July 1, 1986. -- Amended 1982 Ky. Acts ch. 114, sec. 1, effective July 15, 1982; and ch. 326, sec. 14, effective July 1, 1982. -- Amended 1978 Ky. Acts ch. 43, sec. 1, effective June 17, 1978; and ch. 152, sec. 12, effective March 28, 1978. -- Amended 1976 Ky. Acts ch. 351, sec. 15, effective July 1, 1976. -- Amended 1974 Ky. Acts ch. 395, sec. 15. -- Amended 1972 Ky. Acts ch. 82, sec. 17. -- Amended 1968 Ky. Acts ch. 136, sec. 9. -- Amended 1964 Ky. Acts ch. 43, sec. 13. -- Amended 1962 Ky. Acts ch. 64, sec. 12. -- Amended 1960 Ky. Acts ch. 44, sec. 12. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4506b-41.

Legislative Research Commission Note (7/13/90). The Act amending this section prevails over the repeal and reenactment in House Bill 940, Acts ch. 476, pursuant to sec. 653(1) of Acts ch. 476.

Legislative Research Commission Note. This section was amended by three 1988 Acts, part of which conflict and cannot be compiled together. Pursuant to KRS 446.250, the later enactment prevails.