21.385 Payment of benefits while continuing in service -- Options for member who began participating before January 1, 2014 -- Multiple retirements by one person -- Individual who retires on or after January 1, 2019, not eligible to earn benefits in Legislators' Retirement Plan or Judicial Retirement Plan for service after that date.

(1) In a situation in which, by reason of federal tax law, the failure to commence the payment of retirement benefits to a vested member of the Kentucky Judicial Retirement Plan, by a specified date after the member reaches a specified age, as designated by the federal tax law, will result in the imposition of a special excise tax, the member, without retiring, shall be entitled, as of the specified date, to commence drawing from the plan the monthly benefit he would have been entitled to had he retired on that date. Notwithstanding the provisions of KRS 21.360 and 61.680, a member who began participating in the Judicial Retirement Plan prior to January 1, 2014, may, at his option, continue to be a participating member of the plan thereafter until he retires, or, may elect to cease to be a participating member of the plan, in which latter event he shall not be required to become a participating member of the Kentucky Employees Retirement System.

(2) A member drawing benefits from the Kentucky Judicial Retirement Plan pursuant to subsection (1) of this section who elects to continue as a participating member of the plan, or a person drawing benefits from the plan by reason of having retired, who by reason of reemployment again becomes a participating member of the plan, shall continue to draw the benefits until he retires, and accrue additional benefits, but in the calculation of the additional benefits only the years of service after he commenced drawing the initial benefits shall be counted, and the monthly additional benefit shall not exceed such amount as, when added to the initial monthly benefit, will equal the final compensation on which the additional benefit was calculated. The member's surviving spouse, if married to the member at the time of his ultimate retirement, shall be considered to be the surviving spouse with respect to both the additional and the initial benefits.

(3) Notwithstanding any other provision of KRS 6.500 to 6.577 or 21.345 to 21.580 to the contrary, an individual who retires and begins drawing a retirement allowance from one (1) or more of the systems or plans administered by the Kentucky Retirement Systems, the Teachers' Retirement System, or the Judicial Form Retirement System on or after January 1, 2019, shall not be eligible to earn benefits in the Legislators' Retirement Plan or Judicial Retirement Plan for service as a judge, justice, or legislator that occurs on or after January 1, 2019.

Effective: July 14, 2018

History: Amended 2018 Ky. Acts ch. 107, sec. 8, effective July 14, 2018. -- Amended 2013 Ky. Acts ch. 120, sec. 23, effective July 1, 2013. -- Created 1988 Ky. Acts ch. 299, sec. 1, effective July 15, 1988.