

6.535 Service credit, disposition of.

When a legislator has service credit in the Kentucky Employees Retirement System, County Employees Retirement System, State Police Retirement System, or Teachers' Retirement System, earned for service as a legislator, which credit by virtue of KRS 6.505 will become credit in the Legislators' Retirement Plan, such other system shall transfer to the legislators' retirement fund an amount equal to the employee's and employer's contributions attributable to that credit, together with interest on each such contribution, from the date it was made to the date of transfer, at the statutory rate, if any, applicable to such contributions, or if none, at the rates of interest assumed by such other system for actuarial purposes.

Effective: April 15, 1982

History: Amended 1982 Ky. Acts ch. 458, sec. 7, effective April 15, 1982. -- Created 1980 Ky. Acts ch. 407, sec. 24, effective July 1, 1980.