

SB92 INTRODUCED



1 R52ENM-1
2 By Senator Carnley
3 RFD: County and Municipal Government
4 First Read: 21-Mar-23
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SYNOPSIS:

Act 2022-229 provided for a one-time lump-sum addition to the retirement benefits of certain retirees and beneficiaries of the Employees' Retirement System and gave local units participating in the Employees' Retirement System the option to come under the provisions of the act.

This bill would extend the provisions of Act 2022-229 to allow local units additional time to elect to come under the act's provisions.

A BILL
TO BE ENTITLED
AN ACT

Relating to retirement; to extend the provisions of Act 2022-229 to allow local units participating in the Employees' Retirement System additional time to elect to come under the provisions of the act.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. The provisions of Act 2022-229 as they apply to employers participating in the Employees' Retirement System pursuant to Sections 36-27-6, 36-27-7, and 36-27-7.1, Code of Alabama 1975, shall be extended if a participating employer



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29 elects to come under the provisions of Act 2022-229 by
30 official resolution on or before October 31, 2023. Upon such
31 election by official resolution on or before October 31, 2023,
32 the lump-sum payments provided under Act 2022-229 shall be
33 paid to all eligible recipients who are entitled to receive a
34 lump-sum payment under Act 2022-229 and are receiving a
35 benefit as of April 1, 2023, by the Employees' Retirement
36 System in December 2023. Any employer making such election
37 shall bear the cost of the lump-sum payment paid to its
38 retirees, as provided in Act 2022-229.

39 Section 2. This act shall become effective immediately
40 following its passage and approval by the Governor, or its
41 otherwise becoming law.