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Sec. 145.31. A member or former member of this retirement system with at least ~~two years~~ EIGHTEEN MONTHS of contributing service credit in this system, in the state teachers retirement system, or in the school employees retirement system subsequent to the withdrawal of contributions and cancellation of service credit in this system may restore such service credit by redepositing in the employees' savings fund the amount withdrawn with interest at the rate to be credited to his accumulated contributions at retirement, compounded annually, from the first of the month of withdrawal to and including the month of reposit, and by depositing in the employers' accumulation fund one-half of such amount so redeposited. On subsequent redeposits to restore service credit, the member must have not less than two years of contributing service credit established since last becoming a member and must reposit in the employees' savings fund an amount determined by applying the current member contribution rate against the total earnings for each year withdrawn with interest at the rate to be credited to his accumulated contributions at retirement, compounded annually from the month of withdrawal to and including the month of reposit, and by depositing in the employers' accumulation fund an amount equal to the full amount so redeposited. The public employees retirement board shall have final authority to fix the amount and manner of such payment.

The payment to the employers' accumulation fund, together with the regular interest compounded annually, shall, in the event of death or withdrawal from service of the member prior to retirement, be considered as accumulated contributions of the member.

Any employee who has been refunded his accumulated contributions to the public employees retirement system solely by reason of membership in a firemen's relief and pension fund or a police relief and pension fund, may restore his membership in the public employees retirement system by redepositing with the system the amount refunded along with interest at the rate to be credited to his accumulated contributions at retirement, compounded annually from the month of refund to and including the month of reposit.

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133 O.L.

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