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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2025

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A N A C T

RELATING TO TOWNS AND CITIES -- OPTIONAL RETIREMENT FOR MEMBERS OF
POLICE FORCE AND FIREFIGHTERS

Introduced By: Senators LaMountain, and Lawson

Date Introduced: February 26, 2025

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 45-21.2-6 of the General Laws in Chapter 45-21.2 entitled "Optional
2 Retirement for Members of Police Force and Firefighters" is hereby amended to read as follows:

3 **45-21.2-6. Service retirement allowance.**

4 (a)(1) Upon retirement from service pursuant to § 45-21.2-5, a member receives a
5 retirement allowance which is a life annuity terminable at the death of the annuitant and shall be an
6 amount equal to two percent (2%) of final compensation multiplied by the years of total service,
7 provided that a member who retires upon the attainment of age of fifty-seven (57) years and has
8 completed at least thirty (30) years of total service shall receive a retirement allowance which is a
9 life annuity terminable at the death of the annuitant and shall be an amount equal to the greater of:
10 (i) Two and one quarter percent (2.25%) of final compensation multiplied by total years of service;
11 or (ii) The member's accrued benefit determined as of June 30, 2012, plus two and one quarter
12 percent (2.25%) of final compensation multiplied by member's years of service after June 30, 2012;
13 provided further that the life annuity under this subsection (a) shall not exceed seventy-five percent
14 (75%) of final compensation.

15 (2) Notwithstanding the provisions of subsection (a)(1) of this section, commencing on
16 July 1, 2025, all members, regardless of age or years of service, shall receive a retirement allowance
17 which is a life annuity terminable at the death of the annuitant and shall be equal to the member's
18 accrued benefit determined pursuant to the provisions of subsection (a)(1) of this section as of June

1 30, 2025, plus two and one-half percent (2.5%) of the final compensation multiplied by the years
2 of service after June 30, 2025. Provided, however, a member who retires upon attaining the age of
3 fifty-seven (57) years and has completed at least thirty (30) years of total service, shall retain the
4 same retirement allowance as calculated pursuant to provisions of subsection (a)(1) of this section
5 for the period of July 1, 2012 through June 30, 2025 and then be credited for two and one-half
6 percent (2.5%) per year for services rendered after June 30, 2025.

7 (b) Upon retirement, the member may elect to receive the actuarial equivalent of his or her
8 retirement allowance in a lesser retirement allowance as determined by actuarial calculation, which
9 is payable throughout life with the provision that:

10 (1) Option 1. A reduced retirement allowance payable during the member's life with the
11 provisions that after his or her death it shall continue during the life of and be paid to the person
12 that he or she nominated by written designation duly acknowledged and filed with the retirement
13 board at the time of retirement; or

14 (2) Option 2. A reduced retirement allowance payable during the member's life with the
15 provision that after his or her death an allowance equal to one-half (1/2) of his or her reduced
16 allowance shall continue during the life of and be paid to the person that he or she nominated by
17 written designation duly acknowledged and filed with the board at the time of retirement.

18 (c) If prior to July 1, 2012, a member elected an optional form of benefit other than a life
19 annuity in accordance with paragraph (b)(1) or (2) above, the member may elect to change his or
20 her form of benefit to a life annuity by filing an election with the retirement board on or before
21 June 30, 2013, provided that the member's beneficiary is still alive at the time the election is filed.

22 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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1 This act would allow all retired police officers and firefighters to receive an additional
2 retirement allowance, equal to the members' accrued benefit, determined pursuant to this section as
3 of June 30, 2025, plus two and one-half percent (2.5%) of the final compensation amount multiplied
4 by the years of service after June 30, 2025.

5 This act would take effect upon passage.

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