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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2013

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A N A C T

RELATING TO EDUCATION - TEACHERS' RETIREMENT

Introduced By: Senator David E. Bates

Date Introduced: March 06, 2013

Referred To: Senate Education

(by request)

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 16-16-42 of the General Laws in Chapter 16-16 entitled "Teachers'
2 Retirement" is hereby amended to read as follows:

3 **16-16-42. Life insurance benefits.** -- Notwithstanding any other provision of law to the
4 contrary, any member who, at the time of retirement from service, has in effect life insurance
5 provided for as a benefit of his or her employment shall, after retirement, be entitled to keep the
6 policy of life insurance in effect by paying to the city or town an amount equal to the annual cost
7 of the policy for the individual ~~at the time of the individual's retirement~~. The policy of insurance
8 shall remain in effect for so long as the member continues to make annual payments.

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

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO EDUCATION - TEACHERS' RETIREMENT

1 This act would require that member's post-retirement life insurance policy premiums
2 reflect the actual cost to the municipality rather than remain capped at the cost in effect at the
3 time of the member's retirement.

4 This act would take effect upon passage.

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