

1 determined in accordance with schedule A above for service on before September 30, 2009, and
2 shall be determined in accordance with schedule B in subsection (a)(2) below for service on or after
3 October 1, 2009, and prior to July 1, 2012:

4 (2) Upon retirement from service under § 16-16-12 a teacher whose membership
5 commenced after July 1, 2005, or who has not completed at least ten (10) years of contributory
6 service as of July 1, 2005, shall receive a retirement allowance which shall be determined in
7 accordance with Schedule B for service prior to July 1, 2012.

8 SCHEDULE B

9 YEARS OF SERVICE	PERCENTAGE ALLOWANCE
10 1st through 10th inclusive	1.60%
11 11th through 20th inclusive	1.80%
12 21st through 25th inclusive	2.0%
13 26th through 30th inclusive	2.25%
14 31st through 37th inclusive	2.50%
15 38 th	2.25%

16 (b) The retirement allowance of any teacher whose membership commenced before July 1,
17 2005, and who has completed at least ten (10) years of contributory service on or before July 1,
18 2005, shall be in an amount equal to the percentage allowance specified in subsection (a)(1) of his
19 or her average highest three (3) consecutive years of compensation multiplied by the number of
20 years of total service, but in no case to exceed eighty percent (80%) of the compensation, payable
21 at completion of thirty-five (35) years of service; provided, however, for teachers retiring on or
22 after October 1, 2009, who were not eligible to retire as of September 30, 2009, the calculation
23 shall be based on the average highest five (5) consecutive years of compensation.

24 The retirement allowance of any teacher whose membership commenced after July 1, 2005,
25 or who has not completed at least ten (10) years of contributory service as of July 1, 2005, shall be
26 in an amount equal to the percentage allowance specified in Schedule B of his or her average
27 highest three (3) consecutive years of compensation multiplied by the number of years of total
28 service, but in no case to exceed seventy-five percent (75%) of the compensation, payable at
29 completion of thirty-eight (38) years of service; provided, however, for teachers retiring on or after
30 October 1, 2009, who were not eligible to retire as of September 30, 2009 the calculation shall be
31 based on the average highest five (5) consecutive years of compensation.

32 Any teacher who has in excess of thirty-five (35) years on or before June 2, 1985, shall not
33 be entitled to any refund, and any teacher with thirty-five (35) years or more on or after June 2,
34 1985, shall contribute from July 1, 1985, until his or her retirement.

1 (c) For service prior to July 2012, the retirement allowance of a teacher shall be determined
2 in accordance with subsections (a)(1) and (a)(2) above. For service on and after July 1, 2012:

3 (i) For teachers with fewer than twenty (20) years of total service as of June 30, 2012, a
4 teacher's retirement allowance shall be equal to one percent (1%) of the teacher's average
5 compensation multiplied by the teacher's years of total service on and after July 1, 2012; and

6 (ii) For teachers with twenty (20) or more years of total service as of June 30, 2012, a
7 teacher's retirement allowance shall be equal to one percent (1%) of the teacher's average
8 compensation multiplied by the teacher's years of total service between July 1, 2012, and June 30,
9 2015, and two percent (2%) of the teacher's average compensation multiplied by the teacher's years
10 of total service on and after July 1, 2015. For purposes of computing a teacher's total service under
11 the preceding sentence, service purchases shall be included in total service only with respect to
12 those service purchases approved prior to June 30, 2012, and those applications for service
13 purchases received by the retirement system on or before June 30, 2012. In no event shall a teacher's
14 retirement allowance exceed the maximum limitations set forth in subsection (b) above.

15 (d) For service prior to July 1, 2022, the retirement allowance of a teacher shall be
16 determined in accordance with subsections (a)(1), (a)(2), (b), or (c) of this section, whichever is
17 greater. For all service on or after July 1, 2022, a teacher's retirement allowance shall be equal to
18 two percent (2%) of the teacher's average compensation multiplied by the teacher's years of total
19 service, but in no case to exceed eighty percent (80%) of the member's final compensation.

20 SECTION 2. Section 36-10-10 of the General Laws in Chapter 36-10 entitled "Retirement
21 System - Contributions and Benefits" is hereby amended to read as follows:

22 **36-10-10. Amount of service retirement allowance.**

23 (a)(1)(i) For employees eligible to retire on or before September 30, 2009, upon retirement
24 for service under § 36-10-9, a member whose membership commenced before July 1, 2005, and
25 who has completed at least ten (10) years of contributory service on or before July 1, 2005, shall
26 receive a retirement allowance which shall be determined in accordance with schedule A below for
27 service prior to July 1, 2012:

28 Schedule A

29 Years of Service	Percentage Allowance
30 1st through 10th inclusive	1.7%
31 11th through 20th inclusive	1.9%
32 21st through 34th inclusive	3.0%
33 35th	2.0%

34 (ii) For employees eligible to retire on or after October 1, 2009, who were not eligible to

1 retire on or before September 30, 2009, upon retirement from service under § 36-10-9, a member
2 whose membership commenced before July 1, 2005, and who has completed at least ten (10) years
3 of contributory service on or before July 1, 2005, shall receive a retirement allowance which shall
4 be determined in accordance with schedule A above for service on before September 30, 2009, and
5 shall be determined in accordance with schedule B in subsection (a)(2) below for service on or after
6 October 1, 2009, and prior to July 1, 2012.

7 (2) Upon retirement for service under § 36-10-9, a member whose membership commenced
8 after July 1, 2005, or who has not completed at least ten (10) years of contributory service as of
9 July 1, 2005, shall, receive a retirement allowance which shall be determined in accordance with
10 Schedule B below for service prior to July 1, 2012:

11 Schedule B

12 Years of Service	Percentage Allowance
13 1st through 10th inclusive	1.60%
14 11th through 20th inclusive	1.80%
15 21st through 25th inclusive	2.0%
16 26th through 30th inclusive	2.25%
17 31st through 37th inclusive	2.50%
18 38th	2.25%

19 (b) The retirement allowance of any member whose membership commenced before July
20 1, 2005, and who has completed at least ten (10) years of contributory service on or before July 1,
21 2005, shall be in an amount equal to the percentage allowance specified in subsection (a)(1) of his
22 or her average highest three (3) consecutive years of compensation multiplied by the number of
23 years of total service, but in no case to exceed eighty percent (80%) of the compensation payable
24 at completion of thirty-five (35) years of service; provided, however, for employees retiring on or
25 after October 1, 2009, who were not eligible to retire as of September 30, 2009 the calculation shall
26 be based on the average highest five (5) consecutive years of compensation. Any member who has
27 in excess of thirty-five (35) years on or before June 2, 1985, shall not be entitled to any refund, and
28 any member with thirty-five (35) years or more on or after June 2, 1985, shall contribute from July
29 1, 1985, until his or her retirement.

30 The retirement allowance of any member whose membership commenced after July 1,
31 2005, or who had not completed at least ten (10) years of contributory service as of July 1, 2005,
32 shall, be in an amount equal to the percentage allowance specified in Schedule B of his or her
33 average highest three (3) consecutive years of compensation multiplied by the number of years of
34 total service, but in no case to exceed seventy-five percent (75%) of the compensation payable at

1 the completion of thirty-eight (38) years of service; provided, however, for employees retiring on
2 or after October 1, 2009, who were not eligible to retire as of September 30, 2009, the calculation
3 shall be based on the average highest five (5) consecutive years of compensation.

4 (c) Any member with thirty-eight (38) years or more of service prior to December 31, 1985,
5 shall not be required to make additional contributions. Contributions made between December 31,
6 1985, and July 1, 1987, by members with thirty-eight (38) or more years of service prior to
7 December 31, 1985, shall be refunded by the retirement board to the persons, their heirs,
8 administrators, or legal representatives.

9 (d) For service prior to July 1, 2012, the retirement allowance of a member shall be
10 determined in accordance with subsections (a)(1) and (a)(2) above. For service on and after July 1,
11 2012, a member's retirement allowance shall be equal to:

12 (i) For members with fewer than twenty (20) years of total service as of June 30, 2012, one
13 percent (1%) of the member's average compensation multiplied by the member's years of total
14 service on and after July 1 2012; and

15 (ii) For members with twenty (20) or more years of total service as of June 30, 2012, a
16 member's retirement allowance shall be equal to one percent (1%) of the member's average
17 compensation multiplied by the member's years of total service between July 1, 2012, and June 30,
18 2015, and two percent (2%) of the member's average compensation multiplied by the member's
19 years of total service on and after July 1, 2015. For purposes of computing a member's total service
20 under the preceding sentence, service purchases shall be included in total service only with respect
21 to those service purchases approved prior to June 30, 2012, and those applications for service
22 purchases received by the retirement system on or before June 30, 2012.

23 In no event shall a member's retirement allowance exceed the maximum limitations set
24 forth in paragraph (b) above.

25 (e) For service prior to July 1, 2022, the retirement allowance of a member shall be
26 determined in accordance with subsections (a)(1), (a)(2), (b), or (d) of this section, whichever is
27 greater. For all service on and after July 1, 2022, a member's retirement allowance shall be equal
28 to two percent (2%) of the member's average compensation multiplied by the member's years of
29 total service, but in no case to exceed eighty percent (80%) of the member's final compensation.

30 SECTION 3. Section 45-21-17 of the General Laws in Chapter 45-21 entitled "Retirement
31 of Municipal Employees" is hereby amended to read as follows:

32 **45-21-17. Service retirement allowance.**

33 (a) Upon retirement from service after January 1, 1969, a member shall receive a retirement
34 allowance which is a life annuity terminable upon death of the annuitant and is an amount equal to

1 two percent (2%) of final compensation multiplied by the number of years of total service, not to
2 exceed thirty-seven and one-half (37½) years for services on and prior to June 30, 2012. For service
3 on and after July 1, 2012: (i) For members with fewer than twenty (20) years of total service as of
4 June 30, 2012, a member's retirement allowance shall be equal to one percent (1%) of the member's
5 final compensation multiplied by the member's years of total service on and after July 1, 2012; and
6 (ii) For members with twenty (20) or more years of total service as of June 30, 2012, a member's
7 retirement allowance shall be equal to one percent (1%) of the member's average compensation
8 multiplied by the member's years of total service between July 1, 2012, and June 30, 2015, and two
9 percent (2%) of the member's average compensation multiplied by the member's years of total
10 service on and after July 1, 2015. For purposes of computing a member's total service under the
11 preceding sentence, service purchases shall be included in total service only with respect to those
12 service purchases approved prior to June 30, 2012, and those applications for service purchases
13 received by the retirement system on or before June 30, 2012. In no event shall a member's
14 retirement allowance exceed seventy-five percent (75%) of the member's final compensation.
15 Provided, however, that every person elected prior to July 1, 2012, who has served as a part time
16 elected official of the city of Cranston for a period of ten (10) years, is entitled to receive, upon
17 retirement from that part time service, and not being otherwise regularly employed by the city of
18 Cranston in which that person has served, a service retirement allowance equivalent to fifty percent
19 (50%) of the salary received at the time of retirement by that part time elected official; and,
20 provided, further, that if that person retires after a period of service greater than ten (10) years, the
21 person is entitled to receive an additional service retirement allowance equivalent to five percent
22 (5%) of the salary received at the time of retirement for each whole year of service, in excess of ten
23 (10) years up to a maximum additional allowance equivalent to fifty percent (50%) of the salary
24 received.

25 (b) For service prior to July 1, 2022, the retirement allowance of a member shall be
26 determined in accordance with subsection (a) of this section. For all service on and after July 1,
27 2022, a member's retirement allowance shall be equal to two percent (2%) of the member's average
28 compensation multiplied by the member's years of total service, but in no case to exceed seventy-
29 five percent (75%) of the member's final compensation.

30 ~~(b)~~(c) This section also applies to any former part time elected official of the city of
31 Cranston who is presently receiving retirement benefits from the municipal retirement system.

32 ~~(c)~~(d) Every person elected prior to July 1, 2012, who serves or has served at least four (4)
33 years as a part time elected official of the city of Cranston may include that person's years of service
34 as a member of the general assembly, and any other credits acquired while serving as a legislator,

1 when computing the person's period of service to the city of Cranston pursuant to the provisions of
2 this section.

3 SECTION 4. This act shall take effect upon passage.

=====
LC003376
=====

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

1 This act would increase the retirement allowance for teachers, state employees, and
2 municipal workers in the Municipal Employees' Retirement System (MERS) or the state retirement
3 system. This act would apply to a member's service on and after July 1, 2022.

4 This act would take effect upon passage.

=====
LC003376
=====