

State of South Dakota

SEVENTY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 1997

400A0289

SENATE BILL NO. 32

Introduced by: The Committee on Retirement Laws at the request of the South Dakota
Retirement System

1 FOR AN ACT ENTITLED, An Act to grant credited service to certain members of the South
2 Dakota Retirement System.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That subdivision (24) of § 3-12-47 be amended to read as follows:

5 (24) "Credited service,"

6 (a) Years of service, or fractions thereof, for which member contributions were
7 made to the system;

8 (b) Years of noncontributory service, or fractions thereof, credited prior to July 1,
9 1974, previously credited under the provisions of the retirement systems
10 consolidated pursuant to § 3-12-46;

11 (c) Any period of authorized leave of absence or sick leave with pay for which
12 deductions for member contributions are made, deposited, and credited to the
13 fund;

14 (d) Any period of authorized leave of absence or sick leave without pay or
15 temporary layoff, during or for which a member obtained credit by payments

1 to the fund made in lieu of salary deductions;

2 (e) Any period during which a member is on an authorized leave of absence to
3 enter military service, ~~provided that~~ if the member returns to public service
4 upon discharge from military service;

5 (f) Years of service, or fractions thereof, by faculty and administrators employed
6 by the Board of Regents prior to April 1, 1964, credited pursuant to
7 §§ 3-12-69.4 and 3-12-69.5;

8 (g) Years of noncontributory service, or fractions thereof, earned prior to July 1,
9 1967, but not credited under the South Dakota public employee retirement
10 system as it was consolidated pursuant to § 3-12-46 because the person earned
11 the service prior to attaining the age of thirty. ~~Such~~ The service shall be
12 credited only to those persons who are contributing members on July 1, 1987.
13 No service may be credited pursuant to this subsection to any member who has
14 withdrawn ~~his~~ the member's accumulated contributions after July 1, 1967; and

15 (h) Years of noncontributory service, or fractions thereof, earned by a member
16 from July 1, 1967, to June 30, 1974, inclusive, but not credited under the
17 South Dakota public employee retirement system because of the age and
18 service restrictions established under that system.

19 If the conditions described in § 3-12-122 occur and benefit reductions are necessary
20 to correct those conditions, the credited service granted by this subdivision may be
21 reduced or eliminated;

22 Section 2. That chapter 3-12 be amended by adding thereto a NEW SECTION to read as
23 follows:

24 Any increase in a retired member's benefit as a result of the provisions of section 1 of this Act
25 shall be prospective only from the effective date of this Act.