

**20:16:19:07. Amount of the normal pension.** The normal pension amount for any employee who retires after April 30, 2000, shall be:

(1) 1.625 percent of final average earnings times all years of credited service prior to March 17, 2001; or

(2) 2.325 percent of final average earnings times all years of credited service prior to March 17, 2001, less 80 percent of the primary Social Security benefits that would be provided as of March 16, 2001, under federal Social Security.

The amount of earnings under the plan may not exceed the limit on compensation allowed under § 401(a)(17) of the Internal Revenue Code.

**Source:** 28 SDR 109, effective February 11, 2002; 36 SDR 207, effective July 1, 2010; 40 SDR 197, effective May 27, 2014.

**General Authority:** SDCL 3-12-222.

**Law Implemented:** SDCL 3-12-218, 3-12-219.