



# HOUSE BILL 284: 25-Year LEO Retirement Option.

2017-2018 General Assembly

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<b>Committee:</b>		<b>Date:</b>	June 27, 2018
<b>Introduced by:</b>		<b>Prepared by:</b>	Theresa Matula
<b>Analysis of:</b>	S.L. 2018-22		Legislative Analyst

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**OVERVIEW:** *S.L. 2018-22 makes the following changes: 1) allows separation buyouts for law enforcement officers, effective June 22, 2018; 2) permits transfers under the special retirement allowance in the Teachers' and State Employees' Retirement System (TSERS) and the Local Governmental Employees Retirement System (LGERS) to be paid in whole or in part with employer contributions, effective July 1, 2019; 3) allows law enforcement officers with 25 years of creditable service who are members of the TSERS and the LGERS to retire with reduced benefits, effective July 1, 2019; and 4) effective June 22, 2018, allows the Retirement Systems Division of the Department of State Treasurer to use retirement assets to cover the costs associated with the administration of the changes in the act.*

Karen Cochrane-Brown  
Director



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Legislative Analysis  
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