

[First Reprint]

SENATE, No. 2070

STATE OF NEW JERSEY
221st LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2024 SESSION

Sponsored by:

Senator VIN GOPAL

District 11 (Monmouth)

Senator VINCENT J. POLISTINA

District 2 (Atlantic)

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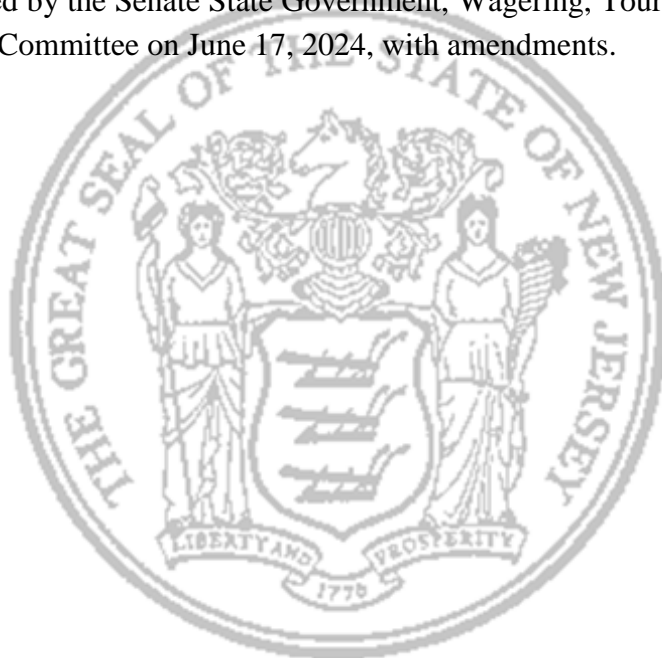
Senators Sarlo and Turner

SYNOPSIS

Provides for purchase of PFRS credit for service as class two special law enforcement officer.

CURRENT VERSION OF TEXT

As reported by the Senate State Government, Wagering, Tourism & Historic Preservation Committee on June 17, 2024, with amendments.



(Sponsorship Updated As Of: 6/24/2024)

1 AN ACT concerning the purchase of credit in the Police and
2 Firemen's Retirement System for certain service and amending
3 P.L.1991, c.153.
4

5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7
8 1. Section 3 of P.L.1991, c.153 (C.43:16A-11.11) is amended to
9 read as follows:

10 3. A member of the Police and Firemen's Retirement System
11 may file a detailed statement of public employment in other states
12 or with the United States Government which would be eligible for
13 credit in a State-administered retirement system if the employment
14 was with a public employer in this State, or of military service in
15 the Armed Forces of the United States, or of public employment as
16 a class two special law enforcement officer with a public employer
17 in this State ¹including time taken during such public employment to
18 complete a basic police training course required for that employment ¹ ,
19 rendered prior to becoming a member, for which the member
20 desires credit, and of such other facts as the retirement system may
21 require. The member may purchase credit for all or a portion of the
22 service evidenced in the statement up to the nearest number of years
23 and months, but not exceeding 10 years, provided however, that a
24 member purchasing that maximum credit may purchase up to five
25 additional years for additional military service qualifying the
26 member as a veteran as defined in section 1 of P.L.1983, c.391
27 (C.43:16A-11.7). No application shall be accepted for the purchase
28 of credit for the service if, at the time of application, the member
29 has a vested right to retirement benefits in another retirement
30 system based in whole or in part upon that service.

31 The member may purchase credit for the service by paying into
32 the annuity savings fund the amount required by applying the
33 factor, supplied by the actuary as being applicable to the member's
34 age at the time of the purchase, to the member's salary at that time,
35 or to the highest annual compensation for service in this State for
36 which contributions were made during any prior fiscal year of
37 membership, whichever is greater. The purchase may be made in
38 regular installments equal to at least 1/2 of the full normal
39 contribution to the retirement system, over a maximum period of 10
40 years. The employer of a member who applies, pursuant to this
41 section, to purchase credit for public employment with the United
42 States Government or for military service in the Armed Forces of
43 the United States or for public employment as a class two special
44 law enforcement officer with a public employer in this State shall

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SSG committee amendments adopted June 17, 2024.

1 not be liable for any payment to the retirement system on behalf of
2 the member for the purchase of this credit.

3 Notwithstanding any provision of this act to the contrary, a
4 member shall not be liable for any costs associated with the
5 financing of pension adjustment benefits and health care benefits
6 for retirees when purchasing credit for public employment in other
7 states or with the United States Government or military service in
8 the Armed Forces of the United States or for public employment as
9 a class two special law enforcement officer with a public employer
10 in this State.

11 Any member electing to purchase the service who retires prior to
12 completing payments as agreed with the retirement system will
13 receive pro rata credit for service purchased prior to the date of
14 retirement, but if the member so elects at the time of retirement, the
15 member may make the additional lump sum payment required at
16 that time to provide full credit.

17 Purchase of credit for service as a class two special law
18 enforcement officer shall be permitted only if the break between
19 service as such an officer and the date of their ¹【appointment to a
20 position covered by】 enrollment in ¹ the Police and Firemen's
21 Retirement System is less than ¹【120】 365 ¹ days. Members of the
22 retirement system who are enrolled on the effective date of P.L. ,
23 c. (pending before the Legislature as this bill) shall have only one
24 year from that effective date to apply for such a purchase. ¹The
25 board of trustees shall notify all members of the retirement system of
26 the provisions of this act, P.L. , c. (pending before the Legislature
27 as this bill). ¹

28 (cf: P.L.1991, c.153, s.3)

29

30 2. This act shall take effect immediately.