

21.385 Payment of benefits while continuing in service -- Options for member who began participating before January 1, 2014 -- Multiple retirements by one person.

- (1) In a situation in which, by reason of federal tax law, the failure to commence the payment of retirement benefits to a vested member of the Kentucky Judicial Retirement Plan, by a specified date after the member reaches a specified age, as designated by the federal tax law, will result in the imposition of a special excise tax, the member, without retiring, shall be entitled, as of the specified date, to commence drawing from the plan the monthly benefit he or she would have been entitled to had he or she retired on that date. Notwithstanding the provisions of KRS 21.360 and 61.680, a member who began participating in the Judicial Retirement Plan prior to January 1, 2014, may, at his or her option, continue to be a participating member of the plan thereafter until he or she retires, or, may elect to cease to be a participating member of the plan, in which latter event he or she shall not be required to become a participating member of the Kentucky Employees Retirement System.
- (2) A member drawing benefits from the Kentucky Judicial Retirement Plan pursuant to subsection (1) of this section who elects to continue as a participating member of the plan, or a person drawing benefits from the plan by reason of having retired, who by reason of reemployment again becomes a participating member of the plan, shall continue to draw the benefits until he or she retires, and accrue additional benefits, but in the calculation of the additional benefits only the years of service after he or she commenced drawing the initial benefits shall be counted, and the monthly additional benefit shall not exceed such amount as, when added to the initial monthly benefit, will equal the final compensation on which the additional benefit was calculated. The member's surviving spouse, if married to the member at the time of his or her ultimate retirement, shall be considered to be the surviving spouse with respect to both the additional and the initial benefits.

Effective: July 14, 2022

History: Repealed, reenacted, and amended 2022 Ky. Acts ch. 55, sec. 8, effective July 14, 2022. -- Amended 2018 Ky. Acts ch. 107, sec. 8, effective July 14, 2018. -- Amended 2013 Ky. Acts ch. 120, sec. 23, effective July 1, 2013. -- Created 1988 Ky. Acts ch. 299, sec. 1, effective July 15, 1988.

Legislative Research Commission Note (12/13/2018). On December 13, 2018, the Kentucky Supreme Court ruled that the passage of 2018 SB 151 (2018 Ky. Acts ch. 107), did not comply with the three-readings rule of Kentucky Constitution Section 46 and that the legislation is, therefore, constitutionally invalid and declared void. That ruling applies to changes made to this statute in that Act.