

102 KAR 1:045. Transfer to other systems.

RELATES TO: KRS 161.590

STATUTORY AUTHORITY: KRS 161.310

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 161.590(2) provides that Kentucky retirement credit may not be used in calculating annuity payments if the same service credit has been used to increase benefits in another retirement system. This administrative regulation provides guidelines for transferring such credit to another retirement system, and procedures to be followed if less than total amount of Kentucky service is to be transferred.

Section 1. Members may elect to cancel service credit with the Teachers' Retirement System of the state of Kentucky for the purpose of adding the service credit to the member's account with a state or municipal retirement system outside Kentucky. Such service may not be cancelled if the member has received retirement benefits from the Teachers' Retirement System of the state of Kentucky based on the service to be cancelled.

Section 2. Members cancelling less than their total service credit with the Teachers' Retirement System of the state of Kentucky may receive benefits based on the remaining years of service. Members who cancel their service credit shall be entitled only to a refund of the contribution that was credited to the member's account for the cancelled service.

(102 KAR 001:045. 1 Ky.R. 135; eff. 12-11-1974; 3 Ky.R. 376; eff. 12-1-1976; Crt eff. 7-3-2019; Crt eff. 12-17-2025.)