

161.547 Member having service as legislator may purchase four years' credit in the retirement system. (Effective January 1, 2022)

A member of the retirement system having service as a Kentucky legislator which is not credited by any retirement system administered by the Commonwealth of Kentucky may present such service, not to exceed four (4) years, for credit in the retirement system by paying the full actuarial cost of the service as determined by the system actuary. The member may purchase all or part of his or her service as a legislator, but no less than one (1) year of service. The entire payment shall be placed in the teachers' saving fund.

Effective: January 1, 2022

History: Amended 2021 Ky. Acts ch. 157, sec. 24, effective January 1, 2022. -- Amended 2018 Ky. Acts ch. 107, sec. 60, effective July 14, 2018. -- Created 1990 Ky. Acts ch. 480, sec. 5, effective July 13, 1990.

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.