

161.595 Credit upon service retirement. (Effective January 1, 2022)

- (1) Upon service retirement, a member of the Teachers' Retirement System may obtain credit for all or any part of the service otherwise creditable under the Kentucky Employees Retirement System, the County Employees Retirement System, or in the service of the United States government for which service credit is not otherwise given, upon the payment by the member of the full actuarial cost of the service credit purchased as defined in KRS 161.220(22). Such payments shall not be picked up, as described in KRS 161.540(2).
- (2) The amount paid under this section shall be considered as accumulated contributions of the individual member.
- (3) No person shall be allowed credit for the same period of service in more than one (1) of these three (3) retirement systems.

Effective: January 1, 2022

History: Amended 2021 Ky. Acts ch. 157, sec. 31, effective January 1, 2022. -- Amended 2018 Ky. Acts ch. 107, sec. 68, effective July 14, 2018. -- Amended 2000 Ky. Acts ch. 498, sec. 15, effective July 1, 2000. -- Repealed and reenacted 1990 Ky. Acts ch. 476, Pt. V, sec. 523, effective July 13, 1990. -- Amended 1984 Ky. Acts ch. 253, sec. 20, effective July 1, 1984; and ch. 302, sec. 8, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 166, sec. 34, effective July 15, 1982; and ch. 414, sec. 3, effective July 15, 1982. -- Amended 1980 Ky. Acts ch. 206, sec. 7, effective July 1, 1980. -- Created 1962 Ky. Acts ch. 107, secs. 3, 4, and 5.

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.