

General Council

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amendment be retroactive. (Section 15, Paragraph 2). (See R 17 below).

(3) That Section 16 be amended to provide that in the event that an employee who is a member of the system, who has contributed to the fund for three years or longer, and who has not attained his earliest retirement age, is separated, for any reason other than death or disability from all service entitling him to membership in the system, his account shall remain to his credit in the fund and there shall be paid to him, after attaining his earliest retirement age, a service retirement allowance consisting of an annuity, the actuarial equivalent of his accumulated contribution and a current service pension provided by the contributions of his employer. Provided, however, that an employee who has contributed to the system for not more than five years and who is separated from the system as above indicated, may elect to withdraw his accumulated contributions from the fund and relieve the fund from further obligations to him. (Adopted by General Council).

(4) That the options available upon retirement from service be amended to provide that the settlement provisions of Options 2 and 3 be extended to include the pension portions, both the prior service pension and the current service pension, as well as the annuity portion of the retirement allowance. (Section 29). (See R 6 above).

R 15, Forestry Chapter No. 25. Contributions to be made on \$200 per month rather than first \$2400. Recommendation of committee was do not pass on the basis that it was only at the last session that bill was passed to put this on yearly instead of monthly basis. (Committee recommendation adopted).

R 16, Forestry Chapter No. 25. Retirement after 30 years of service. Committee recommended it do not pass. The bare facts as presented were not sufficient to pass on. (Committee report adopted).

R 17, Salem Chapter No. 1. RESOLVED, that in the interest of im-

proved public service the following changes in the Retirement Act should be made effective. (1) Full prior service credit for state employees; (2) Prior service pension to be at the rate of not less than \$4.00 per month; (3) All prior service credits to be considered as earned as of July 1, 1946 and to be payable in full to any eligible employee who is retired, regardless of cause or age; (4) Increase State matching to \$4200 maximum annual level, with employee's option to contribute on any amount in excess of present \$2400 level; (5) Provide that the pension provided by State matching be subject to the same settlement options now applicable to the employee's annuity.

(1) Combined with R 2 (adopted);

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