

State of South Dakota

SEVENTY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 1998

400B0398

SENATE BILL NO. 47

Introduced by: The Committee on Retirement Laws at the request of the South Dakota Retirement System

1 FOR AN ACT ENTITLED, An Act to revise the age at which certain members of the South
2 Dakota Retirement System can retire without a reduction in benefits.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That subdivision (61) of § 3-12-47 be amended to read as follows:

5 (61) "Reduction age," ~~shall be~~

6 (a) For Class A credited service, the age at which the sum of a the member's age
7 and ~~his~~ credited service equals eighty-five. However, ~~a member's~~ the reduction
8 age may not be less than fifty-five ~~nor more than sixty-five, nor may a member's~~
9 ~~reduction age be greater than his normal retirement age as defined in this~~
10 ~~chapter.~~ for Class A credited service;

11 (b) For Class B credited service as a justice, judge, or magistrate judge, "~~reduction~~
12 ~~age~~" ~~shall be~~ the age at which the sum of ~~his~~ the member's age and credited
13 service equals eighty. ~~A justice's, judge's or magistrate judge's~~ The reduction
14 age may not be less than fifty-five ~~nor more than sixty-five.~~ for Class B credited
15 service as a justice, judge, or magistrate judge;

1 (c) For Class B ~~members~~ credited service other than as a justice, judge or
2 magistrate judge ~~with twenty-five or more years of credited service,~~ "reduction
3 age" ~~shall be at least age fifty, but not more than fifty-five,~~ the age at which the
4 sum of the member's age and credited service equals seventy-five. The
5 reduction age for Class B credited service other than as a justice, judge, or
6 magistrate judge may not be less than forty-five;
7