

1 SB364  
2 197200-1  
3 By Senators Coleman-Madison, Figures and Sanders-Fortier  
4 RFD: Finance and Taxation Education  
5 First Read: 02-MAY-19

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8 SYNOPSIS: This bill would allow any active and  
9 contributing member of the Teachers' Retirement  
10 System to purchase credit in the system of up two  
11 years of the time the employee served as a  
12 postdoctoral research fellow at any public college  
13 or university in Alabama.

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15 A BILL  
16 TO BE ENTITLED  
17 AN ACT

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19 Relating to the Teachers' Retirement System; to  
20 allow any active and contributing member of the Teachers'  
21 Retirement System to purchase credit in the system of up two  
22 years of the time the employee served as a postdoctoral fellow  
23 at any public college or university in Alabama.

24 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

25 Section 1. (a) (1) Any active and contributing member  
26 of the Teachers' Retirement System may purchase credit in the  
27 system of up two years of the time the employee served as a

1 postdoctoral research fellow at any public college or  
2 university in Alabama.

3 (2) The certification of prior service claimed under  
4 this section shall conform to applicable administrative rules  
5 and procedures of the Teachers' Retirement System. Members  
6 shall receive credit for the prior service when they remit to  
7 the system the contributions required by subsection (b). No  
8 member shall receive credit for any service that the member is  
9 already credited within the system or any other public  
10 retirement plan with the exception of the federal Social  
11 Security program.

12 (b) Any member who is eligible to purchase service  
13 credit pursuant to subsection (a) shall pay to the  
14 secretary-treasurer of the system, within one year from  
15 October 1, 2021, for the claimed service, the full cost for  
16 each year of claimed service as determined by the system's  
17 actuary.

18 Section 2. This act shall become effective on the  
19 first day of the third month following its passage and  
20 approval by the Governor, or its otherwise becoming law.