

CHAPTER 490

JUDGES RETIREMENT, JUDICIAL STANDARDS

490.124 Maturity of benefits: retirement and survivors' annuities.

490.124 MATURITY OF BENEFITS; RETIREMENT AND SURVIVORS' ANNUITIES.

Subdivision 1. **Basic retirement annuity.** Except as qualified hereinafter from and after mandatory retirement date, normal retirement date, early retirement date, or one year from the disability retirement date, as the case may be, a retirement annuity shall be payable to a retiring judge from the judges' retirement fund in an amount equal to: (1) 2-1/2 percent of the judge's final average compensation multiplied by the number of years and fractions of years of allowable service rendered prior to July 1, 1980; plus (2) three percent of the judge's final average compensation multiplied by the number of years and fractions of years of allowable service rendered after June 30, 1980; provided that the annuity shall not exceed 65 percent of the judge's annual salary for the 12 months immediately preceding retirement.

[For text of subds 2 and 3, see M.S.1992]

Subd. 4. **Disability retirement.** From and after disability retirement date, a disabled judge shall be entitled to continuation of the judge's full salary payable by the judge's employer, as if the judge's office were not vacated by retirement, for a period of up to one full year, but in no event beyond the judge's mandatory retirement date. During this year the judge will earn additional service credit. The salary earned will be subject to retirement deductions and will be included in computing final average compensation. Thereafter a disability retirement annuity computed as provided in subdivision 1 shall be paid, provided that the judge shall receive a minimum annuity of 25 percent of the judge's final average compensation.

[For text of subds 5 to 12, see M.S.1992]

History: 1993 c 307 art 1 s 41,42