

shall be entitled to all of the privileges and benefits of other members of this system except as specifically provided to the contrary in this Division 5-C.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Title added 12-8-76 by O-10964 N.S.)

SEC. 24.0542 Membership by Legislative Officers Permissive

Every legislative officer in office at the time this section becomes effective, or elected after the effective date of this section, may become a member of this System if he files with the Board a written election to become a member.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Amended 3-5-74 by O-11263 N.S.)
(Title added 12-8-76 by O-11964 N.S.)

SEC. 24.0543 Provision Authorizing Retroactive Membership

Every legislative officer who elects to become a member may also elect within one year of becoming a member to receive credit for the service rendered as a legislative officer prior to his becoming a member if he makes contributions to the System equal to the contributions he would have made had he been a member during the period of prior service for which he is electing to receive credit.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Amended 3-5-74 by O-11263 N.S.)
(Title added 12-8-76 by O-11964 N.S.)

SEC. 24.0544 Contribution Rate

The City Auditor and Comptroller shall withhold from the wages or salary of a legislative officer who becomes a member of this system 8% of his earnable compensation for deposit in the Retirement Fund and placed to the credit of the individual member's account. The contribution rate shall also be 8% of earnable compensation for the period of time for which a member is electing to receive prior service credits. Notwithstanding the above, all participating legislative members shall contribute an additional four-tenths (4/10) of one percent (1%) in connection with the high one-year basis for final compensation, said additional contribution to commence from and after December 30, 1988.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Title added 12-8-76 by O-11964 N.S.)
(Amended 5-15-89 by O-17295 N.S.)

SEC. 24.0545 Legislative Officer Age and Service Requirements for Retirement

Upon his written application to the Board of Administration, a legislative officer who is a member of this system shall be retired and thereafter shall receive for life the service retirement allowance provided in Section 24.0546 if the member a) is 60 or more years of age and has 4 or more years of creditable service at retirement, or b) has 20 or more years of creditable service at retirement, regardless of his age, or c) has 15 or more years of creditable service at an age less than 60 with the retirement allowance reduced by 2% for each year and fractional year under 60.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Title added 12-8-76 by O-11964 N.S.)

SEC. 24.0546 Legislative Officer Service Retirement—Computation of Benefits

The service retirement allowance payable to eligible members shall be an amount sufficient, when added to the annuity that is derived from the accumulated normal contributions of the member, to equal 5% of his final compensation not in excess of \$500.00 per month for each year of creditable service and 3% of his final compensation in excess of \$500.00 per month for each year of creditable service.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Title added 12-8-76 by O-11964 N.S.)

SEC. 24.0547 Legislative Officer Disability Benefits

Any legislative officer who is a member of this system and who becomes permanently incapacitated from the performance of duty shall be retired for disability with a retirement allowance determined in accordance with the provisions of Section 24.0546.

(Added 1-12-71 by O-10479 N.S.; effective 7-1-71.)
(Title added 12-8-76 by O-11964 N.S.)

DIVISION 6

Optional Settlements for Members and Safety Members

(Old Division 6 — Administration, incorp. 1-22-52 by O-5046 N.S. contained in O-10792 O.S. adopted 11-29-26)

(Repealed 10-25-62 by O-8744 N.S.)

(New Division 6 — Optional Settlements for Members and Safety Members, added 10-25-62 by O-8744 N.S.)