

CHAPTER 105

EDUCATION - PUBLIC SCHOOLS

HOUSE BILL 98-1157

BY REPRESENTATIVES Gotlieb, Chavez, Clarke, and Mace;
also SENATORS Wells and Hopper.

AN ACT

CONCERNING THE EFFECT OF EMPLOYMENT AFTER RETIREMENT ON THE AMOUNT OF RETIREMENT BENEFITS PAYABLE TO PERSONS RECEIVING RETIREMENT BENEFITS THROUGH A SCHOOL DISTRICT'S RETIREMENT FUND.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 22-64-111, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

22-64-111. Employment after retirement. (1) IF A RETIREE RECEIVING ANY PENSION OR RETIREMENT BENEFIT PAYMENTS UNDER THE PROVISIONS OF SECTIONS 22-64-101 TO 22-64-104 OR SECTIONS 22-64-105 TO 22-64-110 IS REEMPLOYED AFTER RETIREMENT BY THE SCHOOL DISTRICT PAYING THE PENSION OR RETIREMENT BENEFIT PAYMENTS, THE RETIREE MAY RECEIVE A SALARY OR OTHER COMPENSATION WITHOUT REDUCTION IN THE PENSION OR RETIREMENT BENEFIT PAYMENTS IF:

(a) EMPLOYMENT FOR FULL DAYS AND HALF DAYS DOES NOT EXCEED ONE HUNDRED TEN FULL DAYS IN THE CALENDAR YEAR;

(b) HOURLY EMPLOYMENT DOES NOT EXCEED SEVEN HUNDRED TWENTY HOURS IN THE CALENDAR YEAR; AND

(c) EMPLOYMENT CONSISTING OF A COMBINATION OF FULL DAY, HALF DAY, AND HOURLY EMPLOYMENT DOES NOT EXCEED ONE HUNDRED TEN FULL DAYS PER CALENDAR YEAR.

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

(2) FOR PURPOSES OF THIS SECTION:

- (a) A HALF DAY CONSISTS OF FOUR HOURS;
- (b) A FULL DAY CONSISTS OF EIGHT HOURS.

(3) IF SAID RETIREE IS EMPLOYED BY SAID SCHOOL DISTRICT FOR A PERIOD OF TIME THAT EXCEEDS THE LIMITATIONS SPECIFIED IN SUBSECTION (1) OF THIS SECTION, THE AMOUNT OF PENSION OR RETIREMENT BENEFIT PAYMENTS DUE THE RETIREE SHALL BE REDUCED BY AN AMOUNT EQUAL TO THE COMPENSATION ATTRIBUTABLE TO THE PERIOD THAT EXCEEDS THE LIMITATIONS SPECIFIED IN SUBSECTION (1) OF THIS SECTION. ANY REDUCTION OF PENSION OR RETIREMENT BENEFIT PAYMENTS PURSUANT TO THE PROVISIONS OF THIS SUBSECTION (3) THAT EXCEEDS ONE HUNDRED PERCENT OF THE PENSION OR RETIREMENT BENEFIT PAYMENTS DUE THE RETIREE SHALL BE CARRIED FORWARD TO REDUCE THE AMOUNT OF FUTURE PENSION OR RETIREMENT BENEFIT PAYMENTS. THE SCHOOL DISTRICT PAYING SUCH PENSION OR RETIREMENT BENEFIT PAYMENTS OR THE PERSON OR ENTITY ADMINISTERING THE RETIREMENT SYSTEM MAKING SUCH PENSION OR RETIREMENT BENEFIT PAYMENTS MAY TAKE SUCH ACTION AS MAY BE NECESSARY OR CONVENIENT TO PROCESS AND ENFORCE ANY REDUCTION REQUIRED PURSUANT TO THE PROVISIONS OF THIS SUBSECTION (3).

SECTION 2. Effective date - applicability. This act shall take effect July 1, 1998, and shall apply to hours worked by a retired employee on or after said date.

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 17, 1998