

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.20b Increase in monthly retirement allowance; payment.

Sec. 20b.

(1) On July 1, 1972, the monthly retirement allowance payable to a retirant or beneficiary who is on the rolls for June, 1971, is increased as follows:

Effective Date of Retirement	Percent of Increase
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August 1, 1970 to July 1, 1971	1
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August 1, 1969 to July 1, 1970	2
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August 1, 1968 to July 1, 1969	3
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August 1, 1967 to July 1, 1968	4
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August 1, 1966 to July 1, 1967	5
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August 1, 1965 to July 1, 1966	6
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August 1, 1964 to July 1, 1965	7
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August 1, 1963 to July 1, 1964	8
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August 1, 1962 to July 1, 1963	9
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August 1, 1961 to July 1, 1962	10
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August 1, 1960 to July 1, 1961	11
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August 1, 1959 to July 1, 1960	12
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August 1, 1958 to July 1, 1959	13
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August 1, 1957 to July 1, 1958	14
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July 1, 1956 to July 1, 1957	15
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Any time before July 1, 1956	25
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(2) The increases in retirement allowances authorized by this section shall be paid only from the excess of assets in the pension reserve fund which the legislature has been informed is sufficient to cover the increased costs involved without requiring any appropriation of state funds.

History: Add. 1971, Act 205, Eff. Mar. 30, 1972