
A BILL FOR AN ACT

To amend Title 7, Chapter 1, Section 7.115 and Title 18, Chapter 4, Section 18.408 of the Kosrae State Code in order to eliminate the Early Retirement Program; and for other purposes.

BE IT ENACTED BY THE KOSRAE STATE LEGISLATURE:

1 Section 1. Purpose. To amend Title 7, Chapter 1, Section 7.115 and
2 Title 18, Chapter 4, Section 18.408 of the Kosrae State Code in order to eliminate the
3 Early Retirement Program.

4 Section 2. Amendment. Title 7, Chapter 1, Section 7.115 is hereby amended
5 to read as follows:

6 “Section 7.115. Retirement: Benefits. Unless otherwise provided by law, an
7 employee of an agency, other than those appointed by the Governor pursuant to
8 this Chapter, is not older than sixty years of age. Upon reaching sixty years of age
9 all employees other than exempt employees shall retire from employment with the
10 Kosrae Public Service System. ~~Subject to appropriation, an employee who has~~
11 ~~worked eighteen quarters for the Government and has retired from said~~
12 ~~employment after reaching fifty five years of age may be eligible for pension~~
13 ~~benefits until he reaches sixty years of age. The Governor transmits to the~~
14 ~~Legislature no later than September 1 of each year a bill to appropriate the~~
15 ~~estimated amount of funds to be needed for the upcoming fiscal year, using for his~~
16 ~~estimate the rate of monthly benefits available to Social Security retirement~~
17 ~~beneficiaries.”~~

18 Section 3. Amendment. Title 18, Chapter 4, Section 18.408 is hereby
19 amended to read as follows:

20 “Section 18.408. Retirement. An employee is not older than sixty years of age.
21 Upon reaching sixty years of age all employees other than exempt employees
22 shall retire from employment with the Kosrae Public Service System. ~~Subject to~~

