

THE JUDGES RETIREMENT ACT OF 1992 (EXCERPT)
Act 234 of 1992

38.2656 “Qualified participant,” “refund beneficiary,” “salary,” and “state treasurer” defined.

Sec. 706.

(1) "Qualified participant" means an individual who is a participant of Tier 2 and who meets 1 of the following requirements:

(a) An individual who first becomes a judge or state official on or after March 31, 1997, and who before March 31, 1997 would have been eligible to be a member of Tier 1.

(b) An individual who elects to terminate membership in Tier 1 and who elects to participate in Tier 2 in the manner prescribed in section 701 or 701a.

(2) "Refund beneficiary" means an individual nominated by a qualified participant or a former qualified participant under section 717 to receive a distribution of the participant's accumulated balance in the manner prescribed in section 718.

(3) "Salary" means 1 of the following:

(a) For an individual described in subsection (1)(a), 100% of his or her salary that is paid both directly and indirectly by this state for the position he or she holds.

(b) For an individual described in subsection (1)(b), the salary that he or she elects or is considered to have elected under section 701b.

(4) "State treasurer" means the treasurer of this state.

History: Add. 1996, Act 523, Eff. Mar. 31, 1997 ;-- Am. 1999, Act 215, Eff. May 30, 2000