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Amending 123-19-2, Colorado Revised Statutes 1963, Concerning Retirement Systems of School Districts

Colorado General Assembly

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CHAPTER 296

SCHOOLS I—PUBLIC SCHOOL SYSTEM

SCHOOL DISTRICT RETIREMENT SYSTEMS

House Bill No. 1112. By Representatives Bain, Arnold, Baer, Benavidez, DeMoulin, Gallagher, Gustafson, Hamilton, Knox, Lucero, P. Massari, McCormick, Mullen, Rose, Safran, and Valdez; also Senators Chance, L. Fowler, Garnsey, Kogevsek, Minister, and Wunsch.

A N A C T

AMENDING 123-19-2, COLORADO REVISED STATUTES 1963, CONCERNING RETIREMENT SYSTEMS OF SCHOOL DISTRICTS.

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

Section 1. 123-19-2, Colorado Revised Statutes 1963, is amended to read:

123-19-2. **Benefits — retirement — incapacitation.** The board of education in any such district is hereby authorized to establish a public school teachers' retirement fund, and shall be authorized to pay out of such fund a sum not less than fifty dollars per month to any man teacher who shall have attained the age of sixty years while in the service of said school district; or to any woman teacher who shall have attained the age of fifty-five years while in the service of said school district, and who has also been in active service as a teacher for a period of twenty-five years, of which not less than fifteen years shall have been within said school district. The board of education of any such school district may also make provisions not less than the above amounts for such teachers as shall have become permanently incapacitated from teaching while in the service of the district, provided, that IF said beneficiary shall have served in the said school district for a period of not less than ten years, except that if said beneficiary shall have served as a teacher for at least ten years and less than twenty-five years within said school district, the board may make provision to prorate on a uniform basis the amount of the regular pension paid under the provisions of this section.

Section 2. **Effective date.** This act shall take effect July 1, 1971.

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: March 22, 1971

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