

he is or may become a member. For the purposes of this subsection, "service" shall mean service as an elected or appointed member of the General Assembly and "year of service" shall mean a year or any fraction thereof during which a member serves in the General Assembly and for which he makes contributions under this subsection, and shall also include all or part of such service rendered prior to his commencement of contributions hereunder but not prior to July 1, 1966, provided he has contributed all amounts (with interest thereon) he was eligible to contribute hereunder with respect to such service. Service rendered prior to July 1, 1966, shall also be credited hereunder provided that the member shall have made or makes up the contributions (with interest thereon to date of payment) which he would have paid had he been a member of the Employees' Retirement System during such service but withdrew from the system as of June 30, 1966.

(a) Any such member who has completed sixteen years of service or has attained the age of fifty-five (55) and has completed eight (8) years of service may retire and receive a retirement allowance which shall be equal to one twentieth (1/20) of his highest annual earnable compensation multiplied by the number of years of his service not in excess of twenty (20) years.

(b) Any such member whose service is terminated after eight (8) years of service prior to the attainment of age fifty-five (55) may, in lieu of the withdrawal of his accumulated contributions, elect to receive a service retirement allowance deferred to commence at age fifty-five (55) and computed on the basis of his years of service and earnable compensation to the date of his termination.

(c) Any such member whose service is terminated prior to the completion of eight (8) years of service and who elects (i) to leave his accumulated contributions in the Annuity Savings Fund and (ii) to make additional contributions equal to the additional amounts which would have been contributed by him and on his behalf by the State had he remained in service until the completion of eight (8) years of service, shall be eligible to receive a termination retirement allowance deferred to commence at age fifty-five (55) equal to forty percent (40%) of his last annual earnable compensation.

(d) Upon the death of (i) any retired member who is in receipt of a retirement allowance, (ii) any retired member who is eligible to receive a deferred allowance and (iii) any active member who has completed eight (8) years of service, who leaves a surviving spouse, with whom he was living as husband or wife on the date of his death, said spouse shall be entitled to a spouse's allowance equal to one half (1/2) of the service retirement allowance which he is in receipt of or would have been entitled to receive had he been eligible to retire at the time of his death.