

No. 617

AN ACT

To amend section 12.1 of the act, approved the eighteenth day of July, one thousand nine hundred seventeen (Pamphlet Laws 1043), entitled "An act establishing a public school employees' retirement system, and creating a retirement board for the administration thereof; establishing certain funds from contributions by the Commonwealth and contributing employes, defining the uses and purposes thereof and the manner of payments therefrom, and providing for the guaranty by the Commonwealth of certain of said funds; imposing powers and duties upon boards having the employment of public school employes; exempting annuities, allowances, returns, benefits, and rights from taxation and judicial process; and providing penalties," by extending the time for the retention of membership in the Public School Employees' Retirement Association by any contributor who ceases to be a public school employe and becomes a State employe and a member of the State Employees' Retirement Association.

Public school employees' retirement system.

Section 12.1, act of July 18, 1917, P. L. 1043, as added by act of July 7, 1947, P. L. 1365, amended.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 12.1 of the act, approved the eighteenth day of July, one thousand nine hundred seventeen (Pamphlet Laws 1043), entitled "An act establishing a public school employees' retirement system, and creating a retirement board for the administration thereof; establishing certain funds from contributions by the Commonwealth and contributing employes, defining the uses and purposes thereof and the manner of payments therefrom, and providing for the guaranty by the Commonwealth of certain of said funds; imposing powers and duties upon boards having the employment of public school employes; exempting annuities, allowances, returns, benefits, and rights from taxation and judicial process; and providing penalties," as added by the act, approved the seventh day of July, one thousand nine hundred forty-seven (Pamphlet Laws 1365), is hereby amended to read as follows:

Transfer to Service under State Employees' Retirement Association.

Section 12.1. Any contributor, who ceases to be a public school employe and becomes a State employe and a member of the State Employees' Retirement Association, by leaving with the retirement board all of his or her accumulated deductions at the time he or she ceases to be a public school employe, may retain his or her membership in the Public School Employees' Retirement Association, but without credit under the public school employees' retirement system for service for which credit is allowed under the State employees' retirement system, and without the right to a disability retirement allow-

ance under the provisions of section thirteen of this act, and with final salary equal to the average annual salary earnable by the contributor as a public school employe for the years of service, not exceeding ten, immediately preceding his or her ceasing to be a public school employe, and any person, who has heretofore been a contributor and has ceased to be a public school employe and at such time becomes a State employe and a member of the State Employes' Retirement Association, may restore his or her membership in the Public School Employes' Retirement Association by repaying to the retirement board on or before the thirty-first day of [December] *May*, one thousand nine hundred [forty-seven] *fifty-two*, the full amount of his or her accumulated deductions at the time of his or her ceasing to be a public school employe, or any part thereof that may have been heretofore withdrawn. Any such accumulated deductions left with or repaid to the retirement board, as long as the former contributor continues to be a State employe and a contributor under the State Employes' Retirement Act, shall be credited with regular interest thereafter.

Nothing contained in this section shall limit the right of a public school employe, who has heretofore separated or shall hereafter separate from his or her service as a public school employe, to become a State employe and a member of the State Employes' Retirement Association, to retain or restore his or her rights as a member as they existed at the time of such separation, in the manner provided in this act, or to return to service as a public school employe, at any time, and to add to such retained or restored rights by further service and further payroll deductions.

Section 2. The provisions of this act shall become effective immediately upon final enactment.

Act effective
immediately.

APPROVED—The 19th day of January, A. D. 1952.

JOHN S. FINE

No. 618

AN ACT

To further amend the act, approved the fifth day of May, one thousand nine hundred thirty-three (Pamphlet Laws 364), entitled "An act relating to business corporations; defining and providing for the organization, merger, consolidation, reorganization, winding up and dissolution of such corporations; conferring certain rights, powers, duties and immunities upon them and their officers and shareholders; prescribing the conditions on which such corporations may exercise their powers; providing for the inclusion of certain existing corporations of the second class within the provisions of this act; prescribing the