

§18203. Withdrawal of district from participation

A participating local district may withdraw from further participation in the Participating Local District Retirement Program under the terms and conditions of this section. [PL 2007, c. 491, §184 (AMD).]

1. Procedure. Withdrawal from participation is accomplished by filing with the board a duly certified copy of the vote of the body which would be entitled to approve participation under section 18201.

[PL 1985, c. 801, §§5, 7 (NEW).]

2. Effective date. The withdrawal shall become effective on the last day of the month following the month in which the certified notice is received by the board.

[PL 1985, c. 801, §§5, 7 (NEW).]

3. Amendments. A participating local district that has withdrawn from participation in the Participating Local District Retirement Program may adopt any provision of this Part and amend its plan to reflect adoption of that provision, whether the provision took effect before or after the effective date of the district's withdrawal. A participating local district withdrawing under this section may not amend its retirement plan except in accordance with this subsection, and any such amendment is effective only with respect to employees of the district who remained in the Participating Local District Retirement Program at the time of the district's withdrawal.

[PL 2007, c. 491, §185 (AMD).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 1987, c. 256, §22 (AMD). PL 2003, c. 273, §1 (AMD). PL 2007, c. 491, §§184, 185 (AMD).

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