

§1360. Remarriage after retirement

If a retiree who is the recipient of a reduced regular retirement allowance under section 1357, subsection 2, paragraph B, C, D or E remarries after the retiree's spouse dies, the following provisions apply. [PL 1999, c. 744, §3 (AMD); PL 1999, c. 744, §17 (AFF).]

1. Election of benefit for new spouse. The retiree may elect to have the reduced retirement benefit paid under the same option to the new spouse after the retiree's death instead of continuing the original reduced retirement allowance to the retiree during the retiree's lifetime, under the following conditions:

A. The original spouse must have been the sole beneficiary of the reduced retirement allowance under section 1357, subsection 2, paragraph B, C, D or E; and [PL 1999, c. 744, §4 (AMD); PL 1999, c. 744, §17 (AFF).]

B. The retiree must have been married to the new spouse for at least 6 months. [PL 1989, c. 133, §35 (NEW).]
[PL 1999, c. 744, §4 (AMD); PL 1999, c. 744, §17 (AFF).]

2. Time and manner of election. The retiree may make the election at any time after the death of the original spouse and remarriage to the new spouse by:

A. Sending a written request to the executive director; and [PL 1989, c. 133, §35 (NEW).]

B. Submitting evidence of the death of the former spouse and date of marriage to the new spouse. [PL 1989, c. 133, §35 (NEW).]
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3. Amount of benefit. The amount of the benefit payable under the option elected shall be the actuarial equivalent, at the date of the beginning of payment of benefits under this section, of the amount of reduced retirement allowance the retiree has been receiving.
[PL 1989, c. 133, §35 (NEW).]

4. Effective date of coverage of new spouse. The effective date of the designation of the new spouse as the retiree's new beneficiary shall be the date the request is received or 6 months after the date of remarriage, whichever comes later. The retiree's retirement allowance shall be adjusted on the first day of the month following the effective date of the new designation of beneficiary.
[PL 1989, c. 133, §35 (NEW).]

SECTION HISTORY

PL 1989, c. 133, §35 (NEW). PL 1999, c. 744, §§3,4 (AMD). PL 1999, c. 744, §17 (AFF).

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