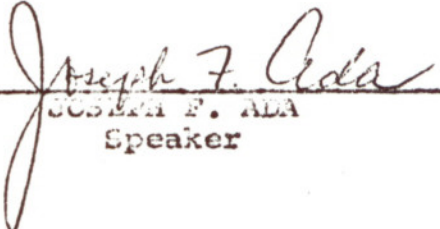


THIRTEENTH GUAM LEGISLATURE
1975 (FIRST) Regular Session


CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Substitute Bill No. 550, "An Act to repeal and reenact Section 4210 of the Government Code and to provide for early retirement and for other purposes", was on the 11th day of November, 1975, duly and regularly passed.



JOSEPH F. ADA
Speaker

ATTESTED:



CONCEPCION CRUZ BARRETTO
Legislative Secretary

This Act was received by the Governor this _____ day of
_____, 1975 at _____ o'clock _____ .M.

RUTH F. WON PAT
Assistant Staff Officer
Governor's Office

APPROVED:

RICARDO J. BORDALLO
Governor of Guam

DATED: _____

P.L. 13-104

THIRTEENTH GUAM LEGISLATURE
1975 (FIRST) Regular Session

Bill No. 550
Substituted by the
Committee on General
Governmental Operations

Introduced by

E. T. Charrauros
T. V. C. Tanaka
J. R. Duenas
E. R. Duenas
A. C. Sanchez
F. F. Elias
B. V. D. Ada

AN ACT TO REPEAL AND REENACT SECTION 4210
OF THE GOVERNMENT CODE AND TO PROVIDE FOR
EARLY RETIREMENT AND FOR OTHER PURPOSES.

1 BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF GUAM:

2 Section 1. Section 4210 of the Government Code is repealed
3 and reenacted to read:

4 "Section 4210. Retirement. (a) Any member may
5 retire on a service retirement annuity, upon his written
6 application to and approval by the Board; provided that
7 such member shall have attained at least sixty (60) years
8 of age or fifty-five (55) years of age in the case of
9 a member of the uniformed personnel and shall have com-
0 pleted at least ten (10) years of total service.

1 (b) A member of the uniformed personnel shall,
2 upon retirement, be placed one rank grade above that
3 held by him on the date of retirement.

4 (c) Any employee who has completed twenty-five
5 (25) years of service may retire and shall be
6 entitled to full retirement annuity.

7 (d) Any retired employee who has previously
8 elected to retire and who has completed at least twenty-
9 five (25) years of service shall be eligible for full
0 retirement benefits on and after the effective date of
1 this Act.

1 (e) Any employee or member, whether active or
2 inactive, at his option may retire after twenty (20)
3 years of service regardless of age. The retirement
4 annuity for any employee or member described in this
5 paragraph shall be reduced one quarter (1/4) of one
6 percent (1%) for each month such employee or member
7 is under the age of sixty (60), from the amount
8 determined for such employee or member as hereinafter
9 provided."

10 Section 2. During the period from January 1, 1976 and
11 ending April 30, 1976 an employee eligible to retire under
12 Section 4210(e) of the Government Code shall be treated in
13 the same manner as though he were an employee retiring under
14 Section 4210(c) of the Government Code.

15 Section 3. During the period from January 1, 1976 and
16 ending April 30, 1976 an employee eligible to retire under
17 Section 4210(c) and who has less than thirty (30) years of
18 service shall be treated as though he had thirty (30) years
19 service for the purpose of this Act.

20 Section 4. Section 4219(a) of the Government Code is
21 amended to read:

22 "(a) An annual amount resulting from the application
23 of a rate percent of total salaries of all members
24 representing the present value of the actuarial reserve
25 requirement for membership service, for such year, for
26 service retirement annuity, disability retirement annuity,
27 and annuities to widows and children, and the one (1)
28 year term premium for the government's liability for
29 death benefits, after taking credit, for the contributions
30 by the members. From July 1, 1955 to August 30, 1972

... of ...
... (20)
... (a) ...

1 the rate of contribution shall be seven and two hundred
2 eighty seven thousandths percent (7.287%) of the total
3 salaries of the members participating in the Fund. From
4 September 1, 1972 the rate of contribution shall be
5 seven and six hundred ninety seven thousandths percent
6 (7.697%) of the total salaries of the members participating
7 in the Fund. From July 1, 1976 the rate of contribution
8 shall be eight and six hundred ninety seven thousandths
9 percent (8.697%) of the total salaries of the members
10 participating in the Fund."

11 Section 5. No position in the Government of Guam
12 vacated as a result of early retirement in accordance with
13 provisions of this Act may be filled except in accordance
14 with Executive Order 75-20 or approval by the Governor.