

NINTH GUAM LEGISLATURE  
1967 (FIRST) Regular Session


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CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This certifies that Bill No. 34, "An Act to amend Section 4213 of the Government Code of Guam relating to the return of refunded retirement contributions upon re-employment", was on the 24th day of January, 1967, duly and regularly passed.

  
J. C. ARRYOLA  
Speaker

ATTESTED:


  
F. T. RAMIREZ  
Legislative Secretary

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This Act was received by the Governor this 30<sup>th</sup> day  
of January, 1967 at 2:52 o'clock P.. M.

/s/ RUDOLPH G. SABLAN

 Secretary of Guam

APPROVED:

  
Governor of Guam

DATED: \_\_\_\_\_  
\_\_\_\_\_

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NINTH GUAM LEGISLATURE  
1967 (FIRST) Regular Session  
Bill No. 34

Introduced by:

J. C. Okiyama

AN ACT TO AMEND SECTION 4213 OF THE GOVERNMENT  
CODE OF GUAM RELATING TO THE RETURN OF REFUNDED  
RETIREMENT CONTRIBUTIONS UPON RE-EMPLOYMENT.

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

Section 1. Section 4213 of the Government Code of Guam is hereby amended to read as follows:

"Section 4213. Refund on separation. Upon complete separation from service before a member shall have completed at least 20 years total service, the member shall be entitled to receive a refund of his total contributions, including regular interest, but no payment of interest shall be made in any case in which total service is less than one year.

Any member who withdraws after having completed at least five years total service shall have the option of leaving his contributions in the fund and receiving a service retirement annuity upon attainment of the age of 60 years without choice of any of the optional survivors' benefits hereinafter described.

If such member has less than 20 years of total service, he may elect to receive his contributions, with regular interest, as hereinabove provided, in lieu of the service retirement annuity. If his total service is 20 years or more, the acceptance of such deferred retirement annuity payment beginning at the age of 60 years, shall be mandatory as to such member.

Any member receiving a refund of contributions shall thereby ipso facto forfeit, waive and relinquish all accrued rights and benefits in the system, including all credited and creditable service. The Board may, in its discretion regardless of cause, withhold payment of a refund for a period not to exceed one year after receipt of an application from a member.



1           Any member who has received a refund shall be considered  
2 a new member upon subsequent re-employment if such person  
3 qualified for membership under the provision hereof. Such member  
4 shall have the right to make a repayment to the system of the  
5 amount or amounts previously received as refund, including regular  
6 interest from the dates of refund to the date of repayment. Upon  
7 the restoration of such refunds, as herein provided, such member  
8 shall have reinstated to his account all credited service  
9 represented by the refunds of which repayment has been made.  
10 Repayments of refunds by any member shall include all refunds received  
11 by a member prior to the date of his last withdrawal from service  
12 and shall be made in a single sum or in installments under rules  
13 prescribed by the Board, except that in the event of installment  
14 payment, the member seeking reinstatement of prior credited  
15 service may execute, under rules prescribed by the Board, a  
16 credit life insurance policy on his life wherein the fund is  
17 beneficiary for the amount still due to be repaid to the fund, the  
18 premiums on such policy of insurance to be paid by the member  
19 and in the event of the member's death before the refund has been  
20 repaid without such credit life insurance having been obtained ,  
21 then the annuity payable to the survivor or survivors shall be  
22 reduced pro rata".

23           Section 2. This Act is an urgency measure.

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