

410.6 Who entitled to pension — conditions.

1. Any member of said departments who shall have served twenty-two years or more in such department, and shall have reached the age of fifty years; or who shall while a member of such department become mentally or physically permanently disabled from discharging the member's duties, shall be entitled to be retired, and upon retirement shall be paid out of the pension fund of such department a monthly pension equal to one-half the amount of salary received by the member monthly at the date the member actually retires from said department. If any member shall have served twenty-two years in said department, but shall not have reached the age of fifty years, the member shall be entitled to retirement, but no pension shall be paid while the member lives until the member reaches the age of fifty years.

2. Upon the adoption of any increase in pension benefits effective subsequent to the date of a member's retirement, the amount payable to each member as regular pension shall be increased by an amount equal to sixty percent of any increase in the pension benefits for the rank at which the member retired.

3. Pensions payable under this chapter shall be adjusted as follows:

a. On each July 1 and January 1, the monthly pension authorized in this chapter payable to each retired member and to each beneficiary, except children, of a deceased member shall be recomputed. The applicable formulas authorized in this chapter which were used to compute the retired member's or beneficiary's pension at the time of retirement or death shall be used in the recomputation except the earnable compensation payable on each July 1 or January 1 to an active member having the same or equivalent rank or position as was held by such retired or deceased member at the time of retirement or death, shall be used in lieu of the final compensation which the retired or deceased member was receiving at the time of retirement or death. At no time shall the monthly pension or payment to the beneficiary be less than the amount which was paid at the time of such member's retirement or death.

b. All monthly pensions adjusted as provided in this section shall be payable beginning on July 1 or January 1 of the year which the adjustment is made and shall continue in effect until the next adjustment at which time the monthly pension shall again be recomputed and all monthly pensions adjusted in accordance with the computations.

c. The adjustment of pensions required by this section shall recognize the retired or deceased member's position on the salary scale within the member's rank at the time of retirement or death. In the event that the rank or position held by the retired or deceased member at the time of retirement or death is subsequently abolished, adjustments in the pensions of the member or of the member's spouse or children shall be computed by the board of trustees as though such rank or position had not been abolished and salary increases had been granted to such rank or position on the same basis as that granted to other ranks and positions in the department.

4. At no time shall the monthly pension or payment to the member be less than one hundred fifty dollars.

[S13, §932-e,-n; C24, 27, 31, 35, 39, §6315; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §410.6]

86 Acts, ch 1243, §26; 90 Acts, ch 1240, §47; 2010 Acts, ch 1069, §135

Referred to in §410.10