

2003 SESSION

INTRODUCED

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HOUSE BILL NO. 526

Offered January 9, 2002

Prefiled January 8, 2002

A BILL to amend and reenact § 51.1-811 of the Code of Virginia, relating to retirement benefits for members of local police departments.

Patron—Devolites

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 51.1-811 of the Code of Virginia is amended and reenacted as follows:

§ 51.1-811. Eligibility for retirement; retirement allowance.

Any member of a police department who has completed twenty years of service in the department and attained the age of fifty years *or who has completed twenty-five years of service in the department regardless of age* may retire and receive the pension and benefits provided in this section. Upon retirement, a member shall receive a retirement allowance, payable to the member for life, equal to fifty percent of the member's annual salary, computed on the basis of the last three years of service and an additional amount equal to two percent of the member's salary for each year of service (i) after the age of fifty and after twenty years of service in the department *or (ii) after twenty-five years of service in the department regardless of age.*

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