

67A.404 Purchase of retirement credit for accumulated unused sick leave.

- (1) Any member who retires based on age and service on or after January 1, 1990, or based on service on or after September 18, 2002, may purchase service credit for unused sick leave accrued while contributing to the retirement fund from which the retirement benefit is to be paid in accordance with this section.
- (2) A member retiring based on age and service, or based on service only, on or after September 18, 2002, who chooses to purchase service credit for unused, accumulated sick leave as provided in this section shall notify the board of his or her intention upon submitting his or her retirement application to the board. The urban-county government shall certify the retiring member's unused, accumulated sick leave balance, up to a maximum of seven hundred and twenty (720) hours for members employed by the division of police and one thousand and eight (1,008) hours for members employed by the division of fire. The member's sick leave balance, expressed in days, shall be divided by the average number of working days per month and rounded to the nearest number of whole months. This number of months shall be added to the member's service credit for the purpose of determining his or her rate of retirement annuity pursuant to KRS 67A.430 and his or her total service credit pursuant to KRS 67A.400. The value of the unused, accumulated sick leave shall be based on the daily salary rate calculated from the member's last annual salary. Payment for unused sick leave, up to a maximum of seven hundred and twenty (720) hours for members employed by the division of police and one thousand and eight (1,008) hours for members employed by the division of fire, shall be incorporated into the annual salary of the final year of service, provided that the member contributes to the retirement fund the amount set forth in KRS 67A.510 and the urban-county government matches such contribution by the amount set forth in KRS 67A.520(1) on the unused, accumulated sick leave.

Effective: April 4, 2006

History: Amended 2006 Ky. Acts ch. 144, sec. 3, effective April 4, 2006. -- Created 1990 Ky. Acts ch. 189, sec. 14, effective July 13, 1990.