

PROPOSED REGULATORY ACTION BY CALPERS

Proposed Changes to 586.1 in Article 2 of Subchapter 1, Chapter 2 of Division 1 of Title 2 of the California Code of Regulations

§586.1. Normal Retirement Age

- (a) The normal retirement age of a member shall be the later of:
- (1) the age when the member is first eligible to retire pursuant to Article 1 through Article 5 of Chapter 12, Part 3, Division 5 of Title 2 of the Government Code; or
 - (2) the highest specified age applicable to the member in the benefit formula, not to exceed age 62, where the highest specified age is defined as:
 - (A) ~~65~~ 62 if the member is entitled to benefits under Government Code sections 21076, 21076.5, or 21100, or 7522.20;
 - (B) 60 if the member is entitled to benefits under Government Code sections 21353 or 21354.3;
 - (C) 57 if the member is entitled to benefits under Government Code section 7522.25;
 - ~~(C)~~ (D) 55 if the member is entitled to benefits under Government Code sections 21354, 21354.1, 21354.4, 21354.5, 21363, 21363.1, 21366, 21369, or 21369.1, or 21369.2; and
 - ~~(D)~~ (E) 50 if the member is entitled to benefits under Government Code sections 21362, 21362.2, 21363.3, 21363.4 or 21363.8.
- (b) In the event an existing benefit formula is modified or a new benefit formula is enacted, the chief actuary may determine the normal retirement age until such time that the regulations may be amended.

NOTE: Authority cited: Sections 20121 and 21220.5, Government Code. Reference: Section 21220.5, Government Code.

HISTORY:

1. New section filed 8-20-2004; operative 9-19-2004 (Register 2004, No. 34)