

§ 41-8. Retirement allowance for members of Town Council.

A. Every person who shall have served as a member of the Town Council for a period of 10 years and has attained the age of 60, or who has served for a period of 20 years shall be entitled to receive upon retirement from the Town Council, and not being otherwise regularly employed by the Town, a service retirement allowance equivalent to 50% of the salary received at the time of retirement by the Councilor; however, not less than a sum of \$200 for each year served; provided further that if such person so retires after a period of service greater than 10 years, he shall be entitled to receive an additional service retirement allowance equivalent to 5% of the salary received at the time of retirement for each whole year of service in excess of 10 years up to a maximum additional allowance equivalent to 50% of said salary so received. Service in excess of six months in any one year shall constitute one full retirement credit year. Every person so qualified under this section may purchase up to four years of armed service credits in accordance with the provisions of RIGL 36-9-31.

B. Any Councilor who shall qualify under the provisions of this section shall be responsible for the contribution of 100% of the costs of participation in this plan.

C. The purpose of this section is to give effect to RIGL 45-21-17.1.