

State of California

MEMORANDUM

To: PERSONNEL MANAGEMENT LIAISONS

Date: August 13, 1992  
Reference Code: 92-92

THIS MEMORANDUM SHOULD BE DISTRIBUTED TO:

Personnel Officers

From: Department of Personnel Administration  
Office of the Director

Subject: Final Compensation for Retirement

The 1991-92 salary reductions for managers and supervisors reduced the final compensation used to determine retirement benefits for these employees. The Governor has now signed legislation (SB 1285, Chapter 448) which restores the pay reduction for purposes of calculating retirement benefits. The law covers all managers and supervisors who have retired since July 1, 1991 and all those who will retire in the future and would have otherwise received a reduced retirement benefit as a result of the pay cut.

During the next several months, PERS will recompute the retirement allowances of all affected managers and supervisors and notify them of any increase in their allowance that may result from this legislation being passed.

Please share this information with your employees. Questions regarding this legislation and the timing of the recalculations should be directed to the Public Employees Retirement System. They can be reached at (916) 326-3232.



Lillian J. Rowett  
Chief Deputy Director