

**SENATE AMENDMENT 3 TO sb236.**

deleting everything in subdivision (b) (2) on lines 15 through 19 of page 3 and substituting therefor the new subdivision (b) (2) as follows:

"(2) The percent shall be the greater of:

(A) one hundred percent (100%) reduced by the sum of ten percent (10%) plus five-twelfths of one percent (5/12%) multiplied by the number of months by which the time of early retirement precedes the earlier of either completion of ~~thirty (30)~~ twenty-eight (28) years of credited service or attainment of age sixty (60) years; or

(B) one hundred percent (100%) reduced by five-twelfths of one percent (5/12%) multiplied by the number of months by which the time of early retirement precedes the attainment of age sixty (60) years."