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Sec. 2-8e-1. Payment by participants to the general assembly pension system who elect to purchase service under section 2-8e of the general statutes

If an amount payable by a participant of the general assembly pension fund under the provisions of section 2-8e of the general statutes is in excess of two hundred dollars, and if the participant so elects in writing, such amount may be paid by equal monthly contributions or by equal deductions from each regular payment of salary provided each such monthly contribution or payroll deduction shall be at least ten dollars and the total contribution due shall be paid not later than five years from the participant's application to purchase credited service, or upon the participant's retirement date, whichever is earlier. Interest on such contributions at the rate of five percent per year is to be paid not later than the last day of the month following the payment of the last of such equal contributions or equal deductions; but the service credit shall not be granted unless payment of contributions and interest is completed.

(Effective March 19, 1980)