

72-1783. Same; retirement and payment on account of disability, when; reinstatement. Any such board of education employee who has been credited under the rules and regulations of such board of education with an aggregate of fifteen or more years of service may be retired by such board of education on account of age, disability or incapacity, physical or otherwise. Any such employee so retired shall be entitled to receive from such retirement fund, during the period of retirement, monthly installments, the annual aggregate of which shall be such percentage of five hundred dollars as the number of years such service of the beneficiary shall bear to the term of twenty-five years. Any such employee so retired may, at the discretion of the board of education, should such employee's incapacity or disability be removed, be reinstated as an employee, and any right to any payments from this fund until such employee shall again be retired shall cease with such reinstatement. Should any employee be so reinstated, the years of such retirement shall be included in arriving at the term of service when such employee may again be retired, but no credit for such years of retirement shall be given in arriving at the amount such employee shall be entitled to receive from the retirement fund.

History: L. 1941, ch. 339, § 4; June 30.