

110TH CONGRESS
1ST SESSION

H. R. 2533

To amend chapter 84 of title 5, United States Code, to allow individuals who return to Government service after receiving a refund of retirement contributions to recapture credit for the service covered by that refund by repaying the amount that was so received, with interest.

IN THE HOUSE OF REPRESENTATIVES

MAY 24, 2007

Mr. MORAN of Virginia (for himself, Mr. WOLF, Mr. WYNN, Ms. NORTON, and Mr. VAN HOLLEN) introduced the following bill; which was referred to the Committee on Oversight and Government Reform

A BILL

To amend chapter 84 of title 5, United States Code, to allow individuals who return to Government service after receiving a refund of retirement contributions to recapture credit for the service covered by that refund by repaying the amount that was so received, with interest.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “FERS Redeposit Act”.

5 **SEC. 2. DEPOSIT AUTHORITY.**

6 Section 8422 of title 5, United States Code, is
7 amended by adding at the end the following:

1 “(i)(1) Each employee or Member who has received
 2 a refund of retirement deductions under this or any other
 3 retirement system established for employees of the Gov-
 4 ernment covering service for which such employee or Mem-
 5 ber may be allowed credit under this chapter may deposit
 6 the amount received, with interest. Credit may not be al-
 7 lowed for the service covered by the refund until the de-
 8 posit is made.

9 “(2) Interest under this subsection shall be computed
 10 in accordance with paragraphs (2) and (3) of section
 11 8334(e) and regulations prescribed by the Office. The op-
 12 tion under the third sentence of section 8334(e)(2) to
 13 make a deposit in one or more installments shall apply
 14 to deposits under this subsection.

15 “(3) For the purpose of survivor annuities, deposits
 16 authorized by this subsection may also be made by a sur-
 17 vivor of an employee or Member.”.

18 **SEC. 3. TECHNICAL AND CONFORMING AMENDMENTS.**

19 (a) DEFINITIONAL AMENDMENT.—Section
 20 8401(19)(C) of title 5, United States Code, is amended
 21 by striking “8411(f);” and inserting “8411(f) or
 22 8422(i);”.

23 (b) CREDITING OF DEPOSITS.—Section 8422(c) of
 24 title 5, United States Code, is amended by adding at the

1 end the following: “Deposits made by an employee, Mem-
2 ber, or survivor also shall be credited to the Fund.”.

3 (c) SECTION HEADING.—(1) The heading for section
4 8422 of title 5, United States Code, is amended to read
5 as follows:

6 “§ 8422. Deductions from pay; contributions for mili-
7 tary service; deposits”.

8 (2) The analysis for chapter 84 of title 5, United
9 States Code, is amended by striking the item relating to
10 section 8422 and inserting the following:

“8422. Deductions from pay; contributions for military service; deposits.”.

11 (d) RESTORATION OF ANNUITY RIGHTS.—The last
12 sentence of section 8424(a) of title 5, United States Code,
13 is amended by striking “based.” and inserting “based,
14 until the employee or Member is reemployed in the service
15 subject to this chapter.”.

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