

of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8582. Deferred annuity policy required

Each civilian member, as a part of his contract of employment, shall carry, during his employment, a deferred annuity policy, having no cash surrender or loan provision, in a joint-stock life insurance corporation that is incorporated under the laws of a State and has a charter restriction that its business must be conducted without profit to its stockholders.

(Aug. 10, 1956, ch. 1041, 70A Stat. 439, §7082; renumbered §8582, Pub. L. 115-232, div. A, title VIII, §807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

HISTORICAL AND REVISION NOTES

<i>Revised section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
7082	34 U.S.C. 1073.	Jan. 16, 1936, ch. 3, §1, 49 Stat. 1092.

The words “whose employment commences from and after the date of approval of this act” are omitted as surplusage. Under §4 of the Act, members already employed when the Act was approved were given 60 days in which to decide whether or not they wished to participate in the benefits provided by the Act. Those who chose not to participate are excluded from the application of this chapter by §7081 of this title.

Editorial Notes

PRIOR PROVISIONS

A prior section 8582, act Aug. 10, 1956, ch. 1041, 70A Stat. 531, provided that a retired officer has no right to command except when on active duty, prior to repeal by Pub. L. 96-513, title II, §211, Dec. 12, 1980, 94 Stat. 2885, effective Sept. 15, 1981. See section 750 of this title.

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 7082 of this title as this section.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8583. Annuity premium to be paid by monthly installments; government reimbursement

Each civilian member shall make a monthly allotment in an amount equal to 10 percent of his monthly basic salary toward the purchase of his deferred annuity policy. For each month the allotment is in force, the pay account of the civilian member shall be credited monthly from appropriations made for this purpose with an additional amount equal to 5 percent of his monthly basic salary.

(Aug. 10, 1956, ch. 1041, 70A Stat. 439, §7083; Pub. L. 89-718, §39, Nov. 2, 1966, 80 Stat. 1120; renumbered §8583, Pub. L. 115-232, div. A, title VIII, §807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

HISTORICAL AND REVISION NOTES

<i>Revised section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
7083	34 U.S.C. 1073a.	Jan. 16, 1936, ch. 3, §2, 49 Stat. 1092.

The words “Chief, Field Branch, Bureau of Supplies and Accounts” are substituted for the words “Navy Allotment Office, Navy Department, Washington, District of Columbia”, to designate the agency through which allotments are now made.

Editorial Notes

PRIOR PROVISIONS

A prior section 8583 was renumbered section 9233 of this title.

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 7083 of this title as this section.

1966—Pub. L. 89-718 removed requirement that the 10 percent monthly allotment be made through the Chief, Field Branch, Bureau of Supplies and Accounts.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8584. Age of retirement

A civilian member may be retired at any time after his sixty-fifth birthday, and shall be retired by June 30 following that birthday. However, in any special case the Secretary of the Navy may defer the retirement of a member until a date not later than the member’s seventh birthday.

(Aug. 10, 1956, ch. 1041, 70A Stat. 439, §7084; renumbered §8584, Pub. L. 115-232, div. A, title VIII, §807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

HISTORICAL AND REVISION NOTES

<i>Revised section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
7084	34 U.S.C. 1073b.	Jan. 16, 1936, ch. 3, §3, 49 Stat. 1092.

The words “individual and” are omitted as surplusage.

Editorial Notes

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 7084 of this title as this section.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8585. Computation of life annuity

Each civilian member who retires under section 8584 of this title is entitled to a life annuity computed by multiplying his average annual compensation during any five consecutive years of allowable service, at his option, by his number of years of service, not exceeding 35, and dividing the product by 70. The retirement annuity payable to a retired civilian member under a