

## MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Anti-Spiking Worksheet

DATE: August 1, 2012

On June 21, 2012, PERAC issued Memorandum #38/2012 which explained in great detail the anti-spiking provisions of Chapter 176 of the Acts of 2011. In that memorandum, we indicated that we were creating a worksheet that would help retirement boards determine whether a member's pay contravenes the dictates of Sections 14 and/or 18 of Chapter 176.

PERAC is pleased to present this interactive worksheet and corresponding instructions. The worksheet was developed in Excel, so retirement boards will need to have Excel installed on their computers in order to be able to use it. The worksheet is available on the PERAC website in the section for the Actuarial Unit.

A copy of this worksheet, or a similar worksheet which shows the regular compensation calculations under both Section 14 and Section 18 of Chapter 176, must accompany all superannuation/ordinary disability (non-veteran)/member-survivor allowance calculations that are submitted for review. PERAC will NOT process any calculation submitted that is missing this or a similar worksheet. For systems that have a waiver, a copy of this or a similar worksheet must be put in the files of the members whose calculations need not be submitted to PERAC for review. It is no longer acceptable for a board to state that there is no spiking without documentation showing that a calculation has been performed.

Any questions regarding this worksheet can be directed to the Actuarial/Calculation Unit.

Enclosures

