Group hospitalization coverage for retired persons.

Sec. 145.58. The public employees retirement board may enter into an agreement with an insurer authorized to do business in the state for group hospitalization, insuring those receiving superannuation or disability retirement allowances subscribing to such hospitalization plan. To effect such insurance coverage, such person must authorize in writing the public employees retirement board to deduct from his retirement allowance the premium agreed to be paid by him to such insurer.