

PROPOSAL FOR RETIREMENT SYSTEM LEGISLATION
(for the 2013 Legislative Session)

RETURN TO: Sheri Scurr, Research Analyst
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Additional copies of this form can be found at www.leg.mt.gov/sava

PROPOSER'S NAME/TITLE: Sheryl Wood, Associate Director
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1. Which retirement systems would be covered by the legislation?
Public Employees Retirement System
2. What is the problem or issue?
The Board of Directors is made up of employees, retirees and members at large. Per the Constitution and by Statute, the Board determines the benefits and operational and financial policies and projections. The Board makes recommendations to the Legislature regarding benefit plan changes and the required contributions by employees and employers. There are no employers/contributors on the Board, and therefore are not involved in the decision making process prior to the Legislative session.
3. What do you want the legislation to do?
We would suggest that the Public Employees Retirement Board be restructured and balanced with equal membership of contributing members/beneficiaries and contributing local government employers. We would recommend the number of members remain the same for fiscal purposes, but have one current employee and the two members at large replaced with members appointed by the local government employers/contributors, i.e., Montana Association of Counties, Montana League of Cities and Towns, and the Montana School Board Association.
4. If possible, please list the Montana Code Annotated (MCA) sections to be amended.
M.C.A. 2-15-1009
5. If the proposed change requires additional funding, what funding sources do you propose (i.e., an increase in employer contributions, employee contributions, both, other?)
No additional funding will be necessary.
6. Has similar legislation been requested in the past, been considered in another state, or provided as a model act? If so, please provide a citation, reference, or point of contact.
N/A to our knowledge
7. If you are holdover senator or unopposed legislative candidate, would you like to make this a formal bill draft request for the 2013 Legislative Session?

N/A