



**Montana Legislative Services Division**  
**Legal Services Office**

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**TO:** State Administration and Veterans' Affairs Interim Committee  
**FROM:** K. Virginia Aldrich  
**DATE:** July 2, 2014  
**RE:** Legislative Administrative Rule Review Report

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Pursuant to 5-5-228, MCA, the State Administration and Veterans' Affairs Interim Committee is responsible for reviewing administrative rules within its jurisdiction. Staff for the State Administration and Veterans' Affairs Interim Committee has prepared this report for informational purposes only. This report does not represent any action or opinion of the State Administration and Veterans' Affairs Interim Committee and does not preclude additional action that may be taken by the State Administration and Veterans' Affairs Interim Committee pursuant to its authority under the Montana Administrative Procedure Act (Title 2, chapter 4, MCA).

**MAR NOTICE NUMBER:** 2-43-509

**AGENCY/BOARD:** Public Employees' Retirement Board of the State of Montana

**RULE CLASSIFICATION:** (e.g. substantive/interpretative/emergency/temporary):  
Substantive

**SUBJECT:** Notice of Proposed Amendment - Adoption by Reference of the State of Montana  
401(a) Defined Contribution Plan Investment Policy Statement

**NOTICE DESCRIPTION:** (e.g. proposal notice/adoption notice):  
Notice of proposed amendment

**SUMMARY OF RULE(S):**

The Public Employees' Retirement Board of the State of Montana (Board) is proposing to amend one rule concerning the State of Montana 401(a) Defined Contribution Plan Investment Policy Statement. The current rule is being replaced by a new version approved by the Board on May 8, 2014. The Montana Public Employees' Retirement Board revised the documents to add a socially responsible fund option to the DCRP Investment Policy Statement after a recommendation by the Employees' Investment Advisory Council. While the rule does not contain a separate statement of the general subject matter of the rule adopted by reference, the title of the investment policy statement incorporated by reference does allow the public notice of the general subject matter of the omitted material and presumably fulfills this statutory requirement.

**NOTES:** (e.g. hearing dates)

A public hearing is not contemplated. The public comment period ends on July 25, 2014.