Agency Bill Draft Requests for SAVA's Consideration – 2018

Agency: Teachers' Retirement System

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Priority #	Short Title	Summary/Rationale	Statutes to be Amended	Fiscal Impact? Yes/No
1	Revise Teachers' Retirement System administrative laws (Housekeeping Bill)	Add language to clarify dormant member and withdrawal statutes. Provide a mandatory 90 day waiting period for processing withdrawals. Clarify and move designation of beneficiary statutes from Part 7 (Benefits in General) to Part 10 (Death Benefits).	19-20-101 19-20-303 19-20-304 19-20-503 19-20-702 19-20-717 19-20-721 19-20-1001 19-20-1002	No
2	Increase MUS-RP Supplemental Contribution	Increase the Montana University System Retirement Program supplemental contribution rate to comply with section 19-20-621, MCA. The current rate of 4.72% is not sufficient to amortize the unfunded liabilities by July 1, 2033, as required by state law.	19-20-621	Yes