

SENATE BILL NO. 410

INTRODUCED BY S. KITZENBERG

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4 A BILL FOR AN ACT ENTITLED: "AN ACT AMENDING THE DATE USED TO DETERMINE ELIGIBILITY FOR
5 THE GUARANTEED ANNUAL BENEFIT ADJUSTMENT IN THE TEACHERS' RETIREMENT SYSTEM;
6 AMENDING SECTION 19-20-719, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

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8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

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10 **Section 1.** Section 19-20-719, MCA, is amended to read:

11 **"19-20-719. Guaranteed annual benefit adjustment -- rulemaking.** (1) On January 1 of each year,
12 the retirement allowance payable to each recipient who is eligible under subsection (2) must be increased
13 by 1.5%.

14 (2) A benefit recipient is eligible for and must receive the minimum annual benefit adjustment
15 provided for in this section if the retiree's most recent retirement effective date is at least 36 months prior
16 to ~~January~~ July 1 of the year in which the adjustment is to be made.

17 (3) The board shall adopt rules to administer the provisions of this section."

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19 NEW SECTION. **Section 2. Effective date.** [This act] is effective on passage and approval.

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