

HOUSE BILL NO. 197

INTRODUCED BY B. HOVEN

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A BILL FOR AN ACT ENTITLED: "AN ACT SUBMITTING TO THE QUALIFIED ELECTORS OF MONTANA AN AMENDMENT TO ARTICLE II, SECTION 31, OF THE MONTANA CONSTITUTION TO ALLOW THE LEGISLATURE TO MODIFY A PUBLIC RETIREMENT PLAN AND THE PUBLIC RETIREMENT PLAN CONTRACTS, AS THEY APPLY TO INDIVIDUALS WHO ARE ALREADY MEMBERS OF THE PLAN, IN ORDER TO MAINTAIN THE ACTUARIAL SOUNDNESS OF THE PLAN."

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

Section 1. Article II, section 31, of The Constitution of the State of Montana is amended to read:

"Section 31. Ex post facto, obligation of contracts, and irrevocable privileges -- public retirement plan contract modification allowed. No ex post facto law nor any law impairing the obligation of contracts, or making any irrevocable grant of special privileges, franchises, or immunities, shall be passed by the legislature. However, in order to maintain the actuarial soundness of a public retirement plan, the legislature may modify a public retirement plan and the public retirement plan contracts as they apply to individuals who are already members of the plan."

NEW SECTION. **Section 2. Two-thirds vote required.** Because [section 1] is a legislative proposal to amend the constitution, Article XIV, section 8, of the Montana constitution requires an affirmative roll call vote of two-thirds of all the members of the legislature, whether one or more bodies, for passage.

NEW SECTION. **Section 3. Submission to electorate.** [This act] shall be submitted to the qualified electors of Montana at the general election to be held in November 2012 by printing on the ballot the full title of [this act] and the following:

- FOR allowing the legislature to amend public retirement plans and retirement plan contracts with members to make the plans actuarially sound.
- AGAINST allowing the legislature to amend public retirement plans and retirement plan contracts with members to make the plans actuarially sound.

- END -

