

HOUSE BILL NO. 264

INTRODUCED BY V. COURT

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A BILL FOR AN ACT ENTITLED: "AN ACT REQUIRING NOTIFICATION OF A DESIGNATED BENEFICIARY UNDER MONTANA'S PUBLIC EMPLOYEE RETIREMENT PLANS WHEN CHANGES ARE MADE CONCERNING THE BENEFICIARY'S DESIGNATION."

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

NEW SECTION. **Section 1. Notification of change to beneficiary.** If a member makes a change concerning a beneficiary designation filed pursuant to 19-2-801, the retirement system shall send a notice of the change to an affected designated beneficiary by certified mail to the last-known address for the designated beneficiary.

NEW SECTION. **Section 2. Notification of change to beneficiary.** If a member makes a change concerning a beneficiary designation made pursuant to 19-20-1001(1), the retirement system shall send a notice of the change to an affected beneficiary by certified mail to the last-known address for the designated beneficiary.

NEW SECTION. **Section 3. Notification of change to beneficiary.** The board of regents shall ensure that if a program participant makes a change concerning the participant's designated beneficiary, the program provider shall send a notice of the change to an affected beneficiary by certified mail to the last-known address for the designated beneficiary.

NEW SECTION. **Section 4. Codification instruction.** (1) [Section 1] is intended to be codified as an integral part of Title 19, chapter 3, part 12, and the provisions of Title 19, chapter 3, part 12, apply to [section 1].

(2) [Section 2] is intended to be codified as an integral part of Title 19, chapter 20, part 10, and the provisions of Title 19, chapter 20, part 10, apply to [section 2].

(3) [Section 3] is intended to be codified as an integral part of Title 19, chapter 21, part 2, and the provisions of Title 19, chapter 21, part 2, apply to [section 3].

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