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As of: November 15, 2012 (4:03pm)

LCsava

**** Bill No. ****

Introduced By *****

By Request of the State Administration and Veterans' Affairs

Interim Committee

A Bill for an Act entitled: "An Act revising the duties of the state administration and veterans' affairs interim committee; amending section 5-5-228, MCA; and providing an immediate effective date."

Be it enacted by the Legislature of the State of Montana:

Section 1. Section 5-5-228, MCA, is amended to read:

"5-5-228. State administration and veterans' affairs interim committee. (1) The state administration and veterans' affairs interim committee has administrative rule review, draft legislation review, program evaluation, and monitoring functions for the public employee retirement plans and for the following executive branch agencies and, unless otherwise assigned by law, the entities attached to the agencies for administrative purposes:

- (a) department of administration, except:
 - (i) the state compensation insurance fund provided for in 39-71-2313, including the board of directors of the state compensation insurance fund established in 2-15-1019; and
 - (ii) the office of state public defender;
- (b) department of military affairs; and

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(c) office of the secretary of state.

(2) The committee shall:

(a) consider the actuarial and fiscal soundness of the state's public employee retirement systems, based on reports from the teachers' retirement board, the public employees' retirement board, and the board of investments, and study and evaluate the equity and benefit structure of the state's public employee retirement systems;

(b) establish principles of sound fiscal and public policy as guidelines;

(c) as necessary, develop legislation to keep the retirement systems consistent with sound policy principles;

~~(d) solicit and review proposed statutory changes to any of the state's public employee retirement systems;~~

~~(e) report to the legislature on each legislative proposal reviewed by the committee. The report must include but is not limited to:~~

~~(i) a summary of the fiscal implications of the proposal;~~

~~(ii) an analysis of the effect that the proposal may have on other public employee retirement systems;~~

~~(iii) an analysis of the soundness of the proposal as a matter of public policy;~~

~~(iv) any amendments proposed by the committee; and~~

~~(v) the committee's recommendation on whether the proposal should be enacted by the legislature.~~

~~(f) attach the committee's report to any proposal that the committee considered and that is or has been introduced as a bill~~

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~~during a legislative session;~~ and

~~(g)~~(d) publish, for legislators' use, information on the state's public employee retirement systems if the committee deems that the information may assist legislators when considering retirement legislation and is not otherwise readily available in the actuarial valuations or annual reports published by the retirement boards.

(3) The committee may:

(a) specify the date by which retirement board proposals affecting a retirement system must be submitted to the committee for the review ~~contemplated under subsection (2)(d)~~ pursuant to subsection (1); and

(b) request personnel from state agencies, including boards, political subdivisions, and the state public employee retirement systems, to furnish any information and render any assistance that the committee may request."

{Internal References to 5-5-228:

x5-11-105 }

NEW SECTION. Section 2. {standard} Effective date. [This act] is effective on passage and approval.

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