



AN ACT REVISING FUNDING OF THE HIGHWAY PATROL OFFICERS' RETIREMENT SYSTEM; PROVIDING FOR STATE SUPPLEMENTAL CONTRIBUTIONS FROM A STATE SPECIAL REVENUE ACCOUNT; PROVIDING FOR TRANSFERS; AMENDING SECTION 44-1-504, MCA; AND PROVIDING AN EFFECTIVE DATE AND A CONTINGENT TERMINATION DATE.

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

Section 1. Section 44-1-504, MCA, is amended to read:

"44-1-504. Special revenue account to partially fund highway patrol officers' salaries. (1) There is an account in the state special revenue fund provided for in 17-2-102.

(2) The money in the account is for the department of justice to fund, pursuant to 2-18-303(5):

- (a) the base salary and associated operating costs for highway patrol officer positions; and
- (b) biennial salary increases for highway patrol officers.

(3) (a) By August 15, 2021, the state treasurer shall transfer \$4 million from the account to the highway patrol officers' retirement pension trust fund.

(b) By August 15, 2022, the state treasurer shall transfer \$2 million from the account to the highway patrol officers' retirement pension trust fund.

(4) Starting July 1, 2023, and in each fiscal year thereafter, the state treasurer shall transfer \$500,000 from the account to the highway patrol officers' retirement pension trust fund by August 15."

Section 2. Effective date. [This act] is effective July 1, 2021.

Section 3. Contingent termination. [This act] terminates when the public employees' retirement board notifies the code commissioner in writing that the board's actuary has determined that the funded ratio for

the highway patrol officers' retirement pension trust system is at least 100%. The board shall notify the code commissioner within 30 days of the actuary's determination.

- END -

I hereby certify that the within bill,
HB 72, originated in the House.

Chief Clerk of the House

Speaker of the House

Signed this _____ day
of _____, 2021.

President of the Senate

Signed this _____ day
of _____, 2021.

HOUSE BILL NO. 72

INTRODUCED BY F. GARNER

BY REQUEST OF THE PUBLIC EMPLOYEES' RETIREMENT BOARD

AN ACT REVISING FUNDING OF THE HIGHWAY PATROL OFFICERS' RETIREMENT SYSTEM; PROVIDING FOR STATE SUPPLEMENTAL CONTRIBUTIONS FROM A STATE SPECIAL REVENUE ACCOUNT; PROVIDING FOR TRANSFERS; AMENDING SECTION 44-1-504, MCA; AND PROVIDING AN EFFECTIVE DATE AND A CONTINGENT TERMINATION DATE.