

Proposal for Retirement Plan Legislation
(for the 2007 Legislative Session)

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http://www.leg.mt.gov/css/committees/interim/2005_2006/st_admin_vet_affairs/default.asp

PROPOSER'S NAME/TITLE: Carole Carey, President
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- 1. What is the problem or issue?**
Each legislative session the Public Employees' Retirement Board (PERB) proposes a General Revisions bill to clarify retirement statutes and include any changes required to comply with Federal legislation or rules promulgated by the Internal Revenue Service. These changes are required to ensure the retirement systems remain qualified.
- 2. What do you want the legislation to do?**
Amend retirement system provisions administered by the PERB.
- 3. If possible, please list the MCA (Montana Code Annotated) sections that would need to be amended.**
Title 19, Ch 2, 3, 5, 6, 7, 8, 9, 13, 17 & 50. Please see the attached draft table.
- 4. Which retirement plan or plans would be covered by the legislation? (If the proposal is limited to certain plans, please indicate why.)**
All retirement plans administered by the PERB.
- 5. If the proposed change requires additional funding, what funding sources do you propose (e.g., an increase in employer contributions, employee contributions, or both)?**
Not applicable. Proposals have no fiscal impact.
- 6. Has similar legislation been requested in the past, been introduced in another state, or provided as a model act? If so, please provide a citation, reference, or point of contact.**

Yes, each Legislative Session the PERB proposes a general revisions bill to clean-up, clarify, provide consistency and comply with federal legislation and the IRS for all retirement systems administered by the PERB.

- 7. If you are a holdover senator or a legislative candidate running unopposed, do you want the Legislative Services Division staff to consider this a bill draft request?**

NA