

1 H BILL NO. 328
 2 INTRODUCED BY Manahan
 3 BY REQUEST OF
 4 THE DEPARTMENT OF ADMINISTRATION

5
 6 A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE NAME OF
 7 THE BOARD OF ADMINISTRATION OF THE DEPARTMENT OF
 8 ADMINISTRATION TO THE "PUBLIC EMPLOYEES" RETIREMENT BOARD"
 9 AND TO CONSOLIDATE SUCH BOARD, THE MONTANA STATE GAME
 10 WARDENS' RETIREMENT BOARD, AND THE MONTANA JUDGES'
 11 RETIREMENT BOARD; AMENDING SECTIONS 68-1401, 68-1405,
 12 82A-210, AND 93-1107, R.C.M. 1947; REPEALING SECTIONS
 13 82A-210.1 AND 82A-210.2, R.C.M. 1947; PROVIDING AN EFFECTIVE
 14 DATE."

15
 16 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

17 Section 1. Section 68-1401, R.C.M. 1947, is amended to
 18 read as follows:

19 "68-1401. Definition of terms. Unless the context
 20 requires otherwise, in this act:

21 (1) "Accumulated deductions" means the total of the
 22 amount deducted from the salary of a contributor and paid
 23 into the account, and standing to his credit in the account
 24 together with the regular interest thereon.

25 (2) "Beneficiary" means a person or persons having an

1 insurable interest in his life as he shall nominate by
 2 written designation, duly acknowledged and filed with the
 3 board.

4 (3) "Retired state game warden" means any person in
 5 receipt of a retirement allowance under this act.

6 (4) "Board" means the ~~Montana--state--game-wardens'~~
 7 public employees' retirement board.

8 (5) "Contributor" means any person who has accumulated
 9 deductions in the account, standing to his credit.

10 (6) "Final salary" means the average annual
 11 compensation received by a contributor before any deductions
 12 have been made, and exclusive of maintenance, allowances,
 13 and expenses, for any ~~three-}~~ years of continuous service
 14 upon which contributions have been made, or, in the event a
 15 member has not served ~~three-}~~ years, the total retirement
 16 compensation earned, divided by the number of years served.

17 (7) "Actuarial equivalent" means the accumulated
 18 contributions and the present value of the member's state
 19 service based on length of service and member's attained age
 20 used to provide a life or temporary life income to the
 21 legally designated person, based on the person's attained
 22 age and sex at the time the option becomes available.

23 (8) "Account" means the Montana state game wardens'
 24 retirement account in the agency fund.

25 (9) "Involuntary retirement" means a retirement not

1 for cause and before retirement age.

2 (10) "Member's annuity" means payments for life
3 derived from contributions made by the contributor.

4 (11) "Optional retirement age" means the age at which
5 a contributor may retire after ~~twenty-(20)~~ years service or
6 more; provided that the contributor has reached the age of
7 ~~fifty-five-(55)~~ years.

8 (12) "Retirement age" means the age at which a member
9 retires after ~~twenty-five-(25)~~ years of creditable service
10 as a state game warden of the department of fish and game.
11 All members must retire at age ~~sixty-(60)~~.

12 (13) "Retirement allowance" means the state annuity
13 plus the member's annuity.

14 (14) "State annuity" means payments for life derived
15 from contributions made by the state of Montana fish and
16 game moneys in the earmarked revenue fund."

17 Section 2. Section 68-1405, R.C.M. 1947, is amended to
18 read as follows:

19 "68-1405. Payments into the Montana game wardens'
20 retirement system. All contributions by the state fish and
21 game moneys in the earmarked revenue fund and all
22 contributions by the state game wardens as designated by
23 section 68-1401 above, in the amount hereinafter specified,
24 and all interest on and increase of the investments and
25 moneys under this account shall be paid to the board, who

1 shall credit such payments to the Montana state game
2 wardens' retirement account in the agency fund. Such board
3 shall have exclusive control of the administration of such
4 account. The state treasurer shall be custodian of the
5 account, subject to the exclusive control of the board as to
6 the administration thereof and the board of investments as
7 to the investment thereof. Whenever there is on deposit in
8 the Montana state game wardens' retirement account a sum in
9 excess of ~~twenty-five--thousand--dollars--(\$25,000)~~, such
10 excess will be invested by the board of investments as part
11 of the long-term investment fund and any of the account less
12 than ~~twenty-five-thousand-dollars-(\$25,000)~~ in amount shall
13 be invested by the board of investments as part of the
14 short-term investment fund when so directed by the ~~Montana~~
15 ~~game-wardens'~~ public employees' retirement board."

16 Section 3. Section 82A-210, R.C.M. 1947, is amended to
17 read as follows:

18 "~~82A-210. Board--of--administration~~ Public employees'
19 retirement board -- composition -- terms -- allocated. (1)
20 ~~There--is--a--board--of--administration.~~ There is a public
21 employees' retirement board.

22 (2) The board consists of five ~~(5)~~ members appointed
23 by the governor. The members are:

24 (a) ~~Three--(3)~~ three public employees who shall be
25 members of a public retirement system. Not more than one ~~(1)~~

1 of these members may be an employee of the same department.

2 (b) ~~Two-(2) two~~ members at large.

3 (3) The term of office for each member is ~~five-(5)~~
4 years.

5 (4) The board is allocated to the department for
6 administrative purposes only as prescribed in section
7 82A-108.

8 (5) Members of the board shall be paid their actual
9 and necessary expenses and members of the board who are not
10 members of the public retirement system shall be entitled,
11 in addition to actual and necessary expenses, compensation
12 as established for quasi-judicial board in section
13 82A-112(7)."

14 Section 4. There is a new R.C.M. section that reads as
15 follows:

16 Implementation of board name change. All references to
17 "board" or "board of administration" contained in Title 63
18 and all references to "board of administration" contained in
19 Title 11, chapter 20; Title 31, chapter 2; and Title 59,
20 chapter 11, mean the public employees' retirement board
21 provided for in 82A-210.

22 Section 5. Section 93-1107, R.C.M. 1947, is amended to
23 read as follows:

24 "93-1107. Judges' retirement system -- definitions.
25 The following words and phrases as used in this act, unless

1 a different meaning is plainly implied by the context, shall
2 have the following meanings:

3 (1) "Accumulated deductions" -- means the total of the
4 amounts deducted from the salary of a contributor and paid
5 into the fund, and standing to his credit in the fund,
6 together with the regular interest thereon.

7 (2) "Beneficiary" -- ~~shall--be~~ means such person or
8 persons having an insurable interest in his life as he shall
9 nominate by written designation, duly acknowledged and filed
10 with the board.

11 (3) "Retired judge" -- means any person in receipt of
12 a retirement allowance under this act.

13 (4) "Board" -- ~~the--Montana--judges'~~ means the public
14 employees' retirement board.

15 (5) "Penalty retirement age" -- means ~~seventy--(70)~~
16 years of age.

17 (6) "Contributor" -- means any person who has
18 accumulated deductions in the fund standing to his credit.

19 (7) "Final salary" -- means the annual current salary
20 for the office retired from.

21 (8) "Actuarial equivalent" -- means the accumulated
22 contributions and the present value of the member's state
23 service based on length of service and member's attained age
24 used to provide a life or temporary life income to the
25 legally designated person, based on such person's attained

1 age and sex at the time the option becomes available.

2 (9) "Fund" -- means the Montana judges' retirement
3 fund.

4 (10) "Involuntary retirement" -- means a retirement not
5 for cause and before retirement age.

6 (11) "Member's annuity" -- means payments for life
7 derived from contributions made by the contributor.

8 (12) "Retirement allowance" -- means the state annuity
9 plus the member's annuity.

10 (13) "State annuity" -- means payments for life derived
11 from contributions made by the state of Montana."

12 Section 6. Repealer. Sections 82A-210.1 and 82A-210.2,
13 R.C.M. 1947, are repealed.

14 Section 7. Effective date. This act is effective upon
15 passage and approval.

-End-

Approved by Committee
on State Administration

1 H BILL NO. 328
2 INTRODUCED BY Monahan
3 BY REQUEST OF
4 THE DEPARTMENT OF ADMINISTRATION

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6 A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE NAME OF
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10 WARDENS' RETIREMENT BOARD, AND THE MONTANA JUDGES'
11 RETIREMENT BOARD; AMENDING SECTIONS 68-1401, 68-1405,
12 82A-210, AND 93-1107, R.C.M. 1947; REPEALING SECTIONS
13 82A-210.1 AND 82A-210.2, R.C.M. 1947; PROVIDING AN EFFECTIVE
14 DATE."

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

17 Section 1. Section 68-1401, R.C.M. 1947, is amended to
18 read as follows:

19 "68-1401. Definition of terms. Unless the context
20 requires otherwise, in this act:

21 (1) "Accumulated deductions" means the total of the
22 amount deducted from the salary of a contributor and paid
23 into the account, and standing to his credit in the account
24 together with the regular interest thereon.

25 (2) "Beneficiary" means a person or persons having an

1 insurable interest in his life as he shall nominate by
2 written designation, duly acknowledged and filed with the
3 board.

4 (3) "Retired state game warden" means any person in
5 receipt of a retirement allowance under this act.

6 (4) "Board" means the ~~Montana--state--game-wardens'~~
7 public employees' retirement board.

8 (5) "Contributor" means any person who has accumulated
9 deductions in the account, standing to his credit.

10 (6) "Final salary" means the average annual
11 compensation received by a contributor before any deductions
12 have been made, and exclusive of maintenance, allowances,
13 and expenses, for any ~~three-}~~ years of continuous service
14 upon which contributions have been made, or, in the event a
15 member has not served ~~three-}~~ years, the total retirement
16 compensation earned, divided by the number of years served.

17 (7) "Actuarial equivalent" means the accumulated
18 contributions and the present value of the member's state
19 service based on length of service and member's attained age
20 used to provide a life or temporary life income to the
21 legally designated person, based on the person's attained
22 age and sex at the time the option becomes available.

23 (8) "Account" means the Montana state game wardens'
24 retirement account in the agency fund.

25 (9) "Involuntary retirement" means a retirement not

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1 for cause and before retirement age.

2 (10) "Member's annuity" means payments for life
3 derived from contributions made by the contributor.

4 (11) "Optional retirement age" means the age at which
5 a contributor may retire after ~~twenty~~{20} years service or
6 more; provided that the contributor has reached the age of
7 ~~fifty-five~~{55} years.

8 (12) "Retirement age" means the age at which a member
9 retires after ~~twenty-five~~{25} years of creditable service
10 as a state game warden of the department of fish and game.
11 All members must retire at age ~~sixty~~{60}.

12 (13) "Retirement allowance" means the state annuity
13 plus the member's annuity.

14 (14) "State annuity" means payments for life derived
15 from contributions made by the state of Montana fish and
16 game moneys in the earmarked revenue fund."

17 Section 2. Section 68-1405, R.C.M. 1947, is amended to
18 read as follows:

19 "68-1405. Payments into the Montana game wardens'
20 retirement system. All contributions by the state fish and
21 game moneys in the earmarked revenue fund and all
22 contributions by the state game wardens as designated by
23 section 68-1401 above, in the amount hereinafter specified,
24 and all interest on and increase of the investments and
25 moneys under this account shall be paid to the board, who

1 shall credit such payments to the Montana state game
2 wardens' retirement account in the agency fund. Such board
3 shall have exclusive control of the administration of such
4 account. The state treasurer shall be custodian of the
5 account, subject to the exclusive control of the board as to
6 the administration thereof and the board of investments as
7 to the investment thereof. Whenever there is on deposit in
8 the Montana state game wardens' retirement account a sum in
9 excess of ~~twenty-five--thousand--dollars--~~{25,000}, such
10 excess will be invested by the board of investments as part
11 of the long-term investment fund and any of the account less
12 than ~~twenty-five-thousand-dollars--~~{25,000} in amount shall
13 be invested by the board of investments as part of the
14 short-term investment fund when so directed by the Montana
15 ~~game-wardens'~~ public employees' retirement board."

16 Section 3. Section 82A-210, R.C.M. 1947, is amended to
17 read as follows:

18 "~~82A-210. Board--of--administration~~ Public employees'
19 retirement board -- composition -- terms -- allocated. (1)
20 ~~There--is--a--board--of--administration.~~ There is a public
21 employees' retirement board.

22 (2) The board consists of five {5} members appointed
23 by the governor. The members are:

24 (a) ~~Three--~~{3} ~~three~~ public employees who shall be
25 members of a public retirement system. Not more than one {1}

1 of these members may be an employee of the same department.

2 (b) ~~Two-(2) two~~ members at large.

3 (3) The term of office for each member is ~~five-(5)~~
4 years.

5 (4) The board is allocated to the department for
6 administrative purposes only as prescribed in section
7 82A-108.

8 (5) Members of the board shall be paid their actual
9 and necessary expenses and members of the board who are not
10 members of the public retirement system shall be entitled,
11 in addition to actual and necessary expenses, compensation
12 as established for quasi-judicial board in section
13 82A-112(7)."

14 Section 4. There is a new R.C.M. section that reads as
15 follows:

16 Implementation of board name change. All references to
17 "board" or "board of administration" contained in Title 63
18 and all references to "board of administration" contained in
19 Title 11, chapter 20; Title 31, chapter 2; and Title 59,
20 chapter 11, mean the public employees' retirement board
21 provided for in 82A-210.

22 Section 5. Section 93-1107, R.C.M. 1947, is amended to
23 read as follows:

24 "93-1107. Judges' retirement system -- definitions.
25 The following words and phrases as used in this act, unless

1 a different meaning is plainly implied by the context, shall
2 have the following meanings:

3 (1) "Accumulated deductions" -- means the total of the
4 amounts deducted from the salary of a contributor and paid
5 into the fund, and standing to his credit in the fund,
6 together with the regular interest thereon.

7 (2) "Beneficiary" -- ~~shall--be~~ means such person or
8 persons having an insurable interest in his life as he shall
9 nominate by written designation, duly acknowledged and filed
10 with the board.

11 (3) "Retired judge" -- means any person in receipt of
12 a retirement allowance under this act.

13 (4) "Board" -- ~~the--Montana--judges'~~ means the public
14 employees' retirement board.

15 (5) "Penalty retirement age" -- means ~~seventy--(70)~~
16 years of age.

17 (6) "Contributor" -- means any person who has
18 accumulated deductions in the fund standing to his credit.

19 (7) "Final salary" -- means the annual current salary
20 for the office retired from.

21 (8) "Actuarial equivalent" -- means the accumulated
22 contributions and the present value of the member's past
23 service based on length of service and member's attained age
24 used to provide a life or temporary life income to the
25 legally designated person, based on such person's attained

1 age and sex at the time the option becomes available.

2 (9) "Fund" -- means the Montana judges' retirement
3 fund.

4 (10) "Involuntary retirement" -- means a retirement not
5 for cause and before retirement age.

6 (11) "Member's annuity" -- means payments for life
7 derived from contributions made by the contributor.

8 (12) "Retirement allowance" -- means the state annuity
9 plus the member's annuity.

10 (13) "State annuity" -- means payments for life derived
11 from contributions made by the state of Montana."

12 Section 6. Repealer. Sections 82A-210.1 and 82A-210.2,
13 R.C.M. 1947, are repealed.

14 Section 7. Effective date. This act is effective upon
15 passage and approval.

-End-

1 H BILL NO. 328
 2 INTRODUCED BY Manahan
 3 BY REQUEST OF
 4 THE DEPARTMENT OF ADMINISTRATION

6 A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE NAME OF
 7 THE BOARD OF ADMINISTRATION OF THE DEPARTMENT OF
 8 ADMINISTRATION TO THE "PUBLIC EMPLOYEES" RETIREMENT BOARD"
 9 AND TO CONSOLIDATE SUCH BOARD, THE MONTANA STATE GAME
 10 WARDENS' RETIREMENT BOARD, AND THE MONTANA JUDGES'
 11 RETIREMENT BOARD; AMENDING SECTIONS 68-1401, 68-1405,
 12 82A-210, AND 93-1107, R.C.M. 1947; REPEALING SECTIONS
 13 82A-210.1 AND 82A-210.2, R.C.M. 1947; PROVIDING AN EFFECTIVE
 14 DATE."

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

17 Section 1. Section 68-1401, R.C.M. 1947, is amended to
 18 read as follows:

19 "68-1401. Definition of terms. Unless the context
 20 requires otherwise, in this act:

21 (1) "Accumulated deductions" means the total of the
 22 amount deducted from the salary of a contributor and paid
 23 into the account, and standing to his credit in the account
 24 together with the regular interest thereon.

25 (2) "Beneficiary" means a person or persons having an

1 insurable interest in his life as he shall nominate by
 2 written designation, duly acknowledged and filed with the
 3 board.

4 (3) "Retired state game warden" means any person in
 5 receipt of a retirement allowance under this act.

6 (4) "Board" means the ~~Montana--state--game-wardens'~~
 7 public employees' retirement board.

8 (5) "Contributor" means any person who has accumulated
 9 deductions in the account, standing to his credit.

10 (6) "Final salary" means the average annual
 11 compensation received by a contributor before any deductions
 12 have been made, and exclusive of maintenance, allowances,
 13 and expenses, for any ~~three-(3)~~ years of continuous service
 14 upon which contributions have been made, or, in the event a
 15 member has not served ~~three-(3)~~ years, the total retirement
 16 compensation earned, divided by the number of years served.

17 (7) "Actuarial equivalent" means the accumulated
 18 contributions and the present value of the member's state
 19 service based on length of service and member's attained age
 20 used to provide a life or temporary life income to the
 21 legally designated person, based on the person's attained
 22 age and sex at the time the option becomes available.

23 (8) "Account" means the Montana state game wardens'
 24 retirement account in the agency fund.

25 (9) "Involuntary retirement" means a retirement not

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1 for cause and before retirement age.

2 (10) "Member's annuity" means payments for life
3 derived from contributions made by the contributor.

4 (11) "Optional retirement age" means the age at which
5 a contributor may retire after ~~twenty-(20)~~ years service or
6 more; provided that the contributor has reached the age of
7 ~~fifty-five-(55)~~ years.

8 (12) "Retirement age" means the age at which a member
9 retires after ~~twenty-five-(25)~~ years of creditable service
10 as a state game warden of the department of fish and game.
11 All members must retire at age ~~sixty-(60)~~.

12 (13) "Retirement allowance" means the state annuity
13 plus the member's annuity.

14 (14) "State annuity" means payments for life derived
15 from contributions made by the state of Montana fish and
16 game moneys in the earmarked revenue fund."

17 Section 2. Section 68-1405, R.C.M. 1947, is amended to
18 read as follows:

19 "68-1405. Payments into the Montana game wardens'
20 retirement system. All contributions by the state fish and
21 game moneys in the earmarked revenue fund and all
22 contributions by the state game wardens as designated by
23 section 68-1401 above, in the amount hereinafter specified,
24 and all interest on and increase of the investments and
25 moneys under this account shall be paid to the board, who

1 shall credit such payments to the Montana state game
2 wardens' retirement account in the agency fund. Such board
3 shall have exclusive control of the administration of such
4 account. The state treasurer shall be custodian of the
5 account, subject to the exclusive control of the board as to
6 the administration thereof and the board of investments as
7 to the investment thereof. Whenever there is on deposit in
8 the Montana state game wardens' retirement account a sum in
9 excess of ~~twenty-five--thousand--dollars--(\$25,000)~~, such
10 excess will be invested by the board of investments as part
11 of the long-term investment fund and any of the account less
12 than ~~twenty-five-thousand-dollars-(\$25,000)~~ in amount shall
13 be invested by the board of investments as part of the
14 short-term investment fund when so directed by the ~~Montana~~
15 ~~game-wardens'~~ public employees' retirement board."

16 Section 3. Section 82A-210, R.C.M. 1947, is amended to
17 read as follows:

18 "~~82A-210. Board--of--administration~~ Public employees'
19 retirement board -- composition -- terms -- allocated. (1)
20 ~~There--is--a--board--of--administration.~~ There is a public
21 employees' retirement board.

22 (2) The board consists of five (5) members appointed
23 by the governor. The members are:

24 (a) ~~Three--(3)~~ three public employees who shall be
25 members of a public retirement system. Not more than one (1)

1 of these members may be an employee of the same department.

2 (b) ~~Two-(2)~~ two members at large.

3 (3) The term of office for each member is ~~five-(5)~~
4 years.

5 (4) The board is allocated to the department for
6 administrative purposes only as prescribed in section
7 82A-108.

8 (5) Members of the board shall be paid their actual
9 and necessary expenses and members of the board who are not
10 members of the public retirement system shall be entitled,
11 in addition to actual and necessary expenses, compensation
12 as established for quasi-judicial board in section
13 82A-112(7)."

14 Section 4. There is a new R.C.M. section that reads as
15 follows:

16 Implementation of board name change. All references to
17 "board" or "board of administration" contained in Title 63
18 and all references to "board of administration" contained in
19 Title 11, chapter 20; Title 31, chapter 2; and Title 59,
20 chapter 11, mean the public employees' retirement board
21 provided for in 82A-210.

22 Section 5. Section 93-1107, R.C.M. 1947, is amended to
23 read as follows:

24 "93-1107. Judges' retirement system -- definitions.
25 The following words and phrases as used in this act, unless

1 a different meaning is plainly implied by the context, shall
2 have the following meanings:

3 (1) "Accumulated deductions" -- means the total of the
4 amounts deducted from the salary of a contributor and paid
5 into the fund and standing to his credit in the fund,
6 together with the regular interest thereon.

7 (2) "Beneficiary" --~~shall be~~ means such person or
8 persons having an insurable interest in his life as he shall
9 nominate by written designation, duly acknowledged and filed
10 with the board.

11 (3) "Retired judge" -- means any person in receipt of
12 a retirement allowance under this act.

13 (4) "Board" --~~the Montana judges'~~ means the public
14 employees' retirement board.

15 (5) "Penalty retirement age" -- means ~~seventy-(70)~~
16 years of age.

17 (6) "Contributor" -- means any person who has
18 accumulated deductions in the fund standing to his credit.

19 (7) "Final salary" -- means the annual current salary
20 for the office retired from.

21 (8) "Actuarial equivalent" -- means the accumulated
22 contributions and the present value of the member's state
23 service based on length of service and member's attained age
24 used to provide a life or temporary life income to the
25 legally designated person, based on such person's attained

1 age and sex at the time the option becomes available.

2 (9) "Fund" -- means the Montana judges' retirement
3 fund.

4 (10) "Involuntary retirement" -- means a retirement not
5 for cause and before retirement age.

6 (11) "Member's annuity" -- means payments for life
7 derived from contributions made by the contributor.

8 (12) "Retirement allowance" -- means the state annuity
9 plus the member's annuity.

10 (13) "State annuity" -- means payments for life derived
11 from contributions made by the state of Montana."

12 Section 6. Repealer. Sections 82A-210.1 and 82A-210.2,
13 R.C.M. 1947, are repealed.

14 Section 7. Effective date. This act is effective upon
15 passage and approval.

-End-

1 HOUSE BILL NO. 328

2 INTRODUCED BY MENAHAN

3 BY REQUEST OF

4 THE DEPARTMENT OF ADMINISTRATION

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7 THE BOARD OF ADMINISTRATION OF THE DEPARTMENT OF
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17 Section 1. Section 68-1401, R.C.M. 1947, is amended to
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24 together with the regular interest thereon.

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2 written designation, duly acknowledged and filed with the
3 board.

4 (3) "Retired state game warden" means any person in
5 receipt of a retirement allowance under this act.

6 (4) "Board" means the ~~Montana--state--game-wardens'~~
7 public employees' retirement board.

8 (5) "Contributor" means any person who has accumulated
9 deductions in the account, standing to his credit.

10 (6) "Final salary" means the average annual
11 compensation received by a contributor before any deductions
12 have been made, and exclusive of maintenance, allowances,
13 and expenses, for any ~~three~~{3} years of continuous service
14 upon which contributions have been made, or, in the event a
15 member has not served ~~three~~{3} years, the total retirement
16 compensation earned, divided by the number of years served.

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18 contributions and the present value of the member's state
19 service based on length of service and member's attained age
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6 more; provided that the contributor has reached the age of
7 ~~fifty-five~~(55) years.

8 (12) "Retirement age" means the age at which a member
9 retires after ~~twenty-five~~(25) years of creditable service
10 as a state game warden of the department of fish and game.
11 All members must retire at age ~~sixty~~(60).

12 (13) "Retirement allowance" means the state annuity
13 plus the member's annuity.

14 (14) "State annuity" means payments for life derived
15 from contributions made by the state of Montana fish and
16 game moneys in the earmarked revenue fund."

17 Section 2. Section 68-1405, R.C.M. 1947, is amended, to
18 read as follows:

19 "68-1405. Payments into the Montana game wardens'
20 retirement system. All contributions by the state fish and
21 game moneys in the earmarked revenue fund and all
22 contributions by the state game wardens as designated by
23 section 68-1401 above, in the amount hereinafter specified,
24 and all interest on and increase of the investments and
25 moneys under this account shall be paid to the board, who

1 shall credit such payments to the Montana state game
2 wardens' retirement account in the agency fund. Such board
3 shall have exclusive control of the administration of such
4 account. The state treasurer shall be custodian of the
5 account, subject to the exclusive control of the board as to
6 the administration thereof and the board of investments as
7 to the investment thereof. Whenever there is on deposit in
8 the Montana state game wardens' retirement account a sum in
9 excess of ~~twenty-five-thousand-dollars~~(\$25,000), such
10 excess will be invested by the board of investments as part
11 of the long-term investment fund and any of the account less
12 than ~~twenty-five-thousand-dollars~~(\$25,000) in amount shall
13 be invested by the board of investments as part of the
14 short-term investment fund when so directed by the Montana
15 ~~game-wardens'~~ public employees' retirement board."

16 Section 3. Section 82A-210, R.C.M. 1947, is amended to
17 read as follows:

18 "~~82A-210. Board--of--administration~~ Public employees'
19 retirement board -- composition -- terms -- allocated. (1)
20 ~~There--is--a--board--of--administration.~~ There is a public
21 employees' retirement board.

22 (2) The board consists of five (5) members appointed
23 by the governor. The members are:

24 (a) ~~Three--(3)~~ three public employees who shall be
25 members of a public retirement system. Not more than one (1)

1 of these members may be an employee of the same department.

2 (b) ~~Two-(2) two~~ members at large.

3 (3) The term of office for each member is ~~five-(5)~~
4 years.

5 (4) The board is allocated to the department for
6 administrative purposes only as prescribed in section
7 82A-108.

8 (5) Members of the board shall be paid their actual
9 and necessary expenses and members of the board who are not
10 members of the public retirement system shall be entitled,
11 in addition to actual and necessary expenses, compensation
12 as established for quasi-judicial board in section
13 82A-112(7)."

14 Section 4. There is a new R.C.M. section that reads as
15 follows:

16 Implementation of board name change. All references to
17 "board" or "board of administration" contained in Title 68
18 and all references to "board of administration" contained in
19 Title 11, chapter 20; Title 31, chapter 2; and Title 59,
20 chapter 11, mean the public employees' retirement board
21 provided for in 82A-210.

22 Section 5. Section 93-1107, R.C.M. 1947, is amended to
23 read as follows:

24 "93-1107. Judges' retirement system -- definitions.
25 The following words and phrases as used in this act, unless

1 a different meaning is plainly implied by the context, shall
2 have the following meanings:

3 (1) "Accumulated deductions" -- means the total of the
4 amounts deducted from the salary of a contributor and paid
5 into the fund, and standing to his credit in the fund,
6 together with the regular interest thereon.

7 (2) "Beneficiary" --~~shall be~~ means such person or
8 persons having an insurable interest in his life as he shall
9 nominate by written designation, duly acknowledged and filed
10 with the board.

11 (3) "Retired judge" -- means any person in receipt of
12 a retirement allowance under this act.

13 (4) "Board" --~~the Montana judges'~~ means the public
14 employees' retirement board.

15 (5) "Penalty retirement age" -- means ~~seventy-(70)~~
16 years of age.

17 (6) "Contributor" -- means any person who has
18 accumulated deductions in the fund standing to his credit.

19 (7) "Final salary" -- means the annual current salary
20 for the office retired from.

21 (8) "Actuarial equivalent" -- means the accumulated
22 contributions and the present value of the member's state
23 service based on length of service and member's attained age
24 used to provide a life or temporary life income to the
25 legally designated person, based on such person's attained

1 age and sex at the time the option becomes available.

2 (9) "Fund" -- means the Montana judges' retirement
3 fund.

4 (10) "Involuntary retirement" -- means a retirement not
5 for cause and before retirement age.

6 (11) "Member's annuity" -- means payments for life
7 derived from contributions made by the contributor.

8 (12) "Retirement allowance" -- means the state annuity
9 plus the member's annuity.

10 (13) "State annuity" -- means payments for life derived
11 from contributions made by the state of Montana."

12 Section 6. Repealer. Sections 82A-210.1 and 82A-210.2,
13 R.C.M. 1947, are repealed.

14 Section 7. Effective date. This act is effective upon
15 passage and approval.

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