

1 *Senate* BILL NO. *154*  
 2 INTRODUCED BY *Luc*

3  
 4 A BILL FOR AN ACT ENTITLED: "AN ACT AMENDING SECTION  
 5 93-1107, R.C.M. 1947, RELATING TO THE JUDGES' RETIREMENT  
 6 SYSTEM AND REDEFINING "FINAL SALARY."

7  
 8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
 9 Section 1. Section 93-1107, R.C.M. 1947, is amended to  
 10 read as follows:

11 "93-1107. Judges' retirement system--definitions. The  
 12 following words and phrases as used in this act, unless a  
 13 different meaning is plainly implied by the context, shall  
 14 have the following meanings:

15 "Accumulated deductions"--the total of the amounts  
 16 deducted from the salary of a contributor and paid into the  
 17 fund, and standing to his credit in the fund, together with  
 18 the regular interest thereon.

19 "Beneficiary"--shall be such person or persons having  
 20 an insurable interest in his life as he shall nominate by  
 21 written designation, duly acknowledged and filed with the  
 22 board.

23 "Retired judge"--any person in receipt of a retirement  
 24 allowance under this act.

25 "Board"--the Montana judges' retirement board.

1 "Penalty retirement age" --seventy (70) years of age.  
 2 "Contributor"--any person who has accumulated  
 3 deductions in the fund standing to his credit.

4 "Final salary"--the annual current salary for the  
 5 office retired from, as-of-the-date-of-retirement.

6 "Actuarial equivalent"--the accumulated contributions  
 7 and the present value of the member's state service based on  
 8 length of service and member's attained age used to provide  
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17 "Retirement allowance"--the state annuity plus the  
 18 member's annuity.

19 "State annuity"--payments for life derived from  
 20 contributions made by the state of Montana."

-End-

SB 154

STATE OF MONTANA

REQUEST NO. 71-75

FISCAL NOTE

Form BD-15

In compliance with a written request received January 22, 19 75, there is hereby submitted a Fiscal Note for Senate Bill 154 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly.

Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION OF PROPOSED LEGISLATION:


Senate Bill 154 would redefine the "Final Salary" relating to the judges' retirement system.

ASSUMPTIONS:

1. Prior to July 1, 1967, judges' retirement system "Final Salary" was the annual current salary for the appropriate office. Senate Bill 154 reinstates the current salary as the basis for computation of retirement pay.
2. Only five judges and one justice have been appointed or elected since July 1, 1967; therefore, only six of the present 29 members would be affected. The remainder are already eligible for retirement under the "current salary" based system.

CONCLUSIONS:

Actuarial projections necessary for predicting expenditure implications of Senate Bill 154 will not be available until the last week in February, 1975. Any additional retirement expenditures will have an adverse effect on the overall funding of the system since additional funding has not yet been provided to cover the July 1, 1974 25% salary increases.

  
BUDGET DIRECTOR  
Office of Budget and Program Planning  
Date: January 27, 1975

Approved by Committee  
on Judiciary

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*Senate* BILL NO. *154*  
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-End-

*corrected*  
*3/17/75*

March 14, 1975

SENATE COMMITTEE ON PUBLIC HEALTH, WELFARE AND SAFETY

AMENDMENTS TO HOUSE BILL NO. 154

That House Bill No. 154, third reading, be amended as follows:

1. Amend page 7, section 7, lines 9 through 13.

Following: "(7)"

Strike: lines 9 through 13 in their entirety

Insert: "Nothing in this act shall prevent a person licensed under Title 66, chapter 30, R.C.M. 1947, as a hearing aid dispenser from engaging in the practice of measuring, testing, appraisal, prediction, counseling, and instructions related to fitting, usage, and dispensing of hearing aids."

*corrected*  
*3/17/75*

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