1 INTRODUCED BY Manahan 2 3 BY REQUEST OF THE DEPARTMENT OF ADMINISTRATION 4 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 JUDG ES* RETIREMENT BOARD; AMENDING SECTIONS 68-1401, 68-1405, 11 82A-210+ AND 93-1107+ R.C.M. 1947; REPEALING SECTIONS 12 82A-210-1 AND 82A-210-2, R.C.M. 1947; PROVIDING AN EFFECTIVE 13 DATE." 14 15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 16 17 Section 1. Section 68-1401. R.C.M. 1947. is amended to read as follows: 18 "68-1401. Definition of terms. Unless the context 19 20 requires otherwise, in this act: 21 (1) "Accumulated deductions" means the total of the amount deducted from the salary of a contributor and paid 22 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

insurable interest in his life as he shall nominate by
 written designation, duly acknowledged and filed with the
 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 <u>public employees</u>' retirement board.

8 (5) "Contributor" means any person who has accumulated9 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-f3; years, the total retirement compensation earned, divided by the number of years served. 16 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) "Nember'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) "State annuity" means payments for life derived
 from contributions made by the state of Montana fish and
 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

shall credit such payments to the Nontana state came 1 wardens' retirement account in the agency fund. Such board 2 shall have exclusive control of the administration of such ٦ account. The state treasurer shall be custodian of the 4 account, subject to the exclusive control of the board as to 5 the administration thereof and the board of investments as 6 to the investment thereof. Whenever there is on deposit in 7 the Montana state came wardens! retirement account a sum in 8 excess of twenty-five--thousand--dollars--t\$25,000; such 9 10 excess will be invested by the board of investments as part of the long-term investment fund and any of the account less 11 than twenty-five-thousand-dollars-(\$25,000) in amount shall 12 be invested by the board of investments as part of the 13 short-term investment fund when so directed by the Montana 14 geme-wordens+ public_employees! retirement board." 15 Section 3. Section 82A-210, R.C.M. 1947, is amended to 16 17 read as follows: #82A-210. Soord--of--administration Public employees! 18 retirement_board -- composition -- terms -- allocated. (1) 19 There--is---board--of--administrations Ihere_is_a_public zo employees retirement board. 21 (2) The board consists of five (5) members appointed 22 by the governor. The members are: 23 (a) Three--(3) three public employees who shall be 24 members of a public retirement system. Not more than one (1) 25

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ì	of these members may be an employee of the same department.	1	a different meaning is plainly implied by the context, shall
2	(b) Two-(2) <u>two</u> members at large.	2	have the following meanings:
3	(3) The term of office for each member is five-(5)	3	(1) "Accumulated deductions" means the total of the
4	years.	4	amounts deducted from the salary of a contributor and paid
5	(4) The board is allocated to the department for	5	into the fundy and standing to his credit in the fundy
6	administrative purposes only as prescribed in section	6	together with the regular interest thereon.
7	824-108.	7	(2) "Beneficiary"shallbe means such person or
8	(5) Members of the board shall be paid their actual	9	persons having an insurable interest in his life as he shall
9	and necessary expenses and members of the board who are not	9	nominate by written designation, duly acknowledged and filed
10	members of the public retirement system shall be entitled,	10	with the board.
11	in addition to actual and necessary expenses, compensation	11	(3) "Retired judge" means any person in receipt of
12	as established for quasi-judicial board in section	12	a retirement allowance under this act.
13	82A-112(7)."	13	[4] "Board"theHontenejudges* means the public
14	Section 4. There is a new R+C+N+ section that reads as	14	employees! retirement board.
15	follows:	15	<u>[5]</u> "Penalty retirement age" <u>means</u> seventy{ 70 }
16	Implementation of board name change. All references to	16	years of age.
17	"board" or "board of administration" contained in Title 63	17	<u>(6)</u> "Contributor" <u>means</u> any person who nas
18	and all references to "board of administration" contained in	18	accumulated deductions in the fund standing to his credit.
19	Title 11, chapter 20; Title 31, chapter 2; and Title 59,	19	(7) "Final salary" means the annual current salary
20	chapter ll, mean the public employees' retirement board	20	for the office retired from.
21	provided for in 82A-210.	21	<u>(8)</u> "Actuarial equivalent" <u>means</u> the accumulated
22	Section 5. Section 93-1107, R.C.M. 1947, is amended to	22	contributions and the present value of the member's state
23	read as follows:	23	service basad on length of service and member's attained age
24	™93-1107. Judges' retirement system definitions.	24	used to provide a life or temporary life income to the
25	The following words and phrases as used in this act, unless	25	legally designated person, based on such person's attained

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age and sex at the time the option becomes available.
 1
          (9) "Fund" -- means the Montana judges' retirement
 2
      fund.
 3
          (10) "Involuntary retirement" -- means a retirement not
 4
      for cause and before retirement age.
 5
                                               .
          (11) "Member's annuity" -- means payments for life
 6
 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
      from contributions made by the state of Montana.*
11
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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~End-

Approved by Committee on State Administration

1	H BULL NO. 328
2	INTRODUCED BY Menchan
3	BY REQUEST OF
-	THE DEPARTMENT OF ADMINISTRATION
4	THE DEPARTMENT OF ADMINISTRATION
5	A BILL FOR AN ACT ENTITIED: "AN ACT TO CHANGE THE NAME OF
6	
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	
15	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
2 0	requires otherwise, in this act:
21	 "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

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

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

6 (4) "Goard" means the Montana--state--game-wardens4

7 <u>public employees</u> 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, and expenses, for any three-(3) years of continuous service 13 14 upon which contributions have been made, or, in the event a 15 member has not served three-(3) years, the total retirement compensation earned, divided by the number of years served. 16 17 (7) "Actuarial equivalent" means the accumulated 18 contributions and the present value of the member's state service based on length of service and member's attained age 19 used to provide a life or temporary life income to the 20 21 legally designated person+ based on the person's attained 22 age and sex at the time the option becomes available.

(8) "Account" means the Montana state game wardens"
 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. 1 2 (10) "Member's annuity" means payments for life 2 derived from contributions made by the contributor. 3 3 (11) "Optional retirement age" means the age at which 4 4 a contributor may retire after twenty-{20} years service or 5 5 more; provided that the contributor has reached the age of 6 6 7 fifty-five-(55) years. 7 8 (12) "Retirement age" means the age at which a member я retires after twenty-five-(25) years of creditable service Q Q 10 as a state game warden of the department of fish and game. 10 All members must retire at age sixty-(60). 11 11 12 (13) "Retirement allowance" means the state annuity 12 plus the member's annuity. 13 13 (14) "State annuity" means payments for life derived 14 14 from contributions made by the state of Montana fish and 15 15 game moneys in the earmarked revenue fund." 16 16 Section 2. Section 68-1405, R.C.M. 1947, is amended to 17 17 read as follows: 18 18 "68-1405. Payments into the Montuna game wardens" 19 19 retirement system. All contributions by the state fish and 20 20 21 game moneys in the earmarked revenue fund and all 21 22 contributions by the state game wardens as designated by 22 23 23 section 68-1401 above, in the amount hereinafter specified, 24 24 and all interest on and increase of the investments and

shall credit such payments to the Montana state dame wardens' retirement account in the agency fund. Such board shall have exclusive control of the administration of such account. The state treasurer shall be custodian of the account, subject to the exclusive control of the board as to the administration thereof and the board of investments as to the investment thereof. Whenever there is on deposit in the Montana state came wardens' retirement account a sum in excess of twenty-five--thousand--dollars--(\$25,000), such excess will be invested by the board of investments as part of the long-term investment fund and any of the account less than twenty-five-thousand-dollars-(\$25,000) in amount shall be invested by the board of investments as part of the short-term investment fund when so directed by the Montana game-wardens* <u>public gmployees</u>* retirement board.* Section 3. Section 82A-210, R.C.M. 1947, is amended to read as follows: #82A-210. Board--of--administration Public employees! retirement_poard -- composition -- terms -- allocated. (1) There--is--a--board--of--administrations Ihere_ is a public employees retirement board. (2) The board consists of five (5) memoers appointed by the governor. The members are: (a) Three--(3) three public employees who shall be

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moneys under this account shall be paid to the board, who

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members of a public retirement system. Not more than one **{+}**

25

1

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

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

2

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.H. 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 19 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

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 into the fundy and standing to his credit in the fund, 5 together with the regular interest thereon. 5 7 (2) "Beneficiary" ---shall--be means such person or я persons having an insurable interest in his life as he shall 9 nominate by written designation, duly acknowledged and fileg 10 with the board. 11 (3) "Retired judge" -- means any person in receipt of a retirement allowance under this act. 12 13 14 employees! retirement board. (5) "Penalty retirement age" -- means seventy--(70) 15 16 years of age. 16) "Contributor" -- means any person who has 17 18 accumulated deductions in the fund standing to his credit. 19 (7) "Final salary" -- means the annual current salary for the office retired from. 20

a different meaning is plainly implied by the context, shall

21 <u>(B)</u> "Actuarial suivalent" -- <u>means</u> the accumul tod 22 contributions and the present value of the member's star 23 service based on 1 ngth or service and member's stained age 24 used to provide a life or temporary life income to the 25 legally designated person, based on such person's attained

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1	age and sex at the time the option becomes available.
2	(2) "Fund" means the Montana judges' retirement
3	fund•
4	(10) "Involuntary retirement" means a retirement not
5	for cause and before retirement age.
5	(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. Repeater. 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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1	INTRODUCED BY Manchan
2	INTRODUCED BY II BACK
3	BY REQUEST OF
4	THE DEPARTMENT OF ADMINISTRATION
5	
6	A BILL FOR AN ACT ENTITLED: WAN 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.N. 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

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insurable interest in his life as he shall nominate by
 written designation, duly acknowledged and filed with the
 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 <u>public_employees</u> 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 annuał compensation received by a contributor before any deductions 11 12 have been made, and exclusive of maintenance, allowances, and expenses, for any three-(3) years of continuous service 13 upon which contributions have been made, or, in the event a 14 15 member has not served three-(3) years, the total retirement compensation earned, divided by the number of years served. 16 17 (7) "Actuarial equivalent" means the accumulated 18 contributions and the present value of the member's state service based on length of service and member's attained age 19 20 used to provide a life or temporary life income to the legally designated person, based on the person's attained 21 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

shall credit such payments to the Montana state game ł 2 wardens' retirement account in the agency fund. Such board shall have exclusive control of the administration of such 3 account. The state treasurer shall be custodian of the 4 account, subject to the exclusive control of the board as to 5 the administration thereof and the board of investments as 6 to the investment thereof. Whenever there is on deposit in 7 the Montana state game wardens! retirement account a sum in я excess of twenty-five--thousand--dollars--(\$25,000), such 9 excess will be invested by the board of investments as part 10 of the long-term investment fund and any of the account less 11 than twenty-five-thousand-dollars-(\$25,000) in amount shall 12 be invested by the board of investments as part of the 13 short-term investment fund when so directed by the Montone 14 come-wordens* public_employees! retirement board.* 15 Section 3. Section 82A-210, R.C.M. 1947, is amended to 16 17 read as follows: 18 #82A-210. Boord--of--administration Public employees! retirement board -- composition -- terms -- allocated. (1) 19 20 There--is--a--board--of--administrations There is a public 21 employees' retirement board. (2) The board consists of five (5) members appointed 22

- 23 by the governor. The members are:
- 24 · (a) Three--t∋) <u>three</u> public employees who shall be
- 25 members of a public retirement system. Not more than one (1)

of these members may be an employee of the same department. 1 2 (b) Two-(2) two members at large. 3 (3) The term of office for each member is five-(5) 4 years. (4) The board is allocated to the department for 5 administrative purposes only as prescribed in section - 6 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 members of the public retirement system shall be entitled, 10 11 in addition to actual and necessary expenses, compensation 12 as established for guasi-judicial board in section 13 82A-112(7)." 14 Section 4. There is a new R.C.M. section that reads as 15 follows: Implementation of board name change. All references to 16 "board" or "board of administration" contained in Title 63 17 and all references to "board of administration" contained in 19 19 Title 11, chapter 20; Title 31, chapter 2; and Title 59, chapter 11, mean the public employees' retirement poard 20 provided for in 82A-210. 21 22 Section 5. Section 93-1107, R.C.M. 1947, is amended to 23 read as follows: "93-1107. Judges' retirement system -- definitions. 24

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1 a different meaning is plainly implied by the context, shall 2 have the following meanings: З [1] "Accumulated deductions" -- means the total of the amounts deducted from the salary of a contributor and paid 4 5 into the fundy and standing to his credit in the fundy together with the regular interest thereon. 5 (2) "Beneficiary" --shall--be means such person or 7 3 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--Montens--judges" means the public 14 employees! retirement board. 15 (5) "Penalty retirement age" -- means seventy--(70) years of age. 16 17 16) "Contributor" -- means any person who has 18 accumulated deductions in the fund standing to his credit. (7) "Final salary" -- means the annual current salary 19 for the office retired from. 20 21 [8] "Actuarial equivalent" -- means the accumulated contributions and the present value of the member's state 22 23 service based on length of service and member's attained age 24 used to provide a life or temporary life income to the legally designated person, based on such person's attained 25

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The following words and phrases as used in this act, unless

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1	age and sex at the time tne option becomes available.
2	(9) "Fund" means the Montana judges' retirement
3	fund.
4	<u>(10)</u> "Involuntary retirement" <u>means</u> 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	<u>(13)</u> "State annuity" <u>means</u> 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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-End-

1	HOUSE BILL NO. 328
2	INTRODUCED BY MENAHAN
3	BY REQUEST OF
4	THE DEPARTMENT OF ADMINISTRATION

A BILL FOR AN ACT ENTITLED: "AN ACT TO CHANGE THE NAME OF 6 THE BOARD OF ADMINISTRATION OF THE DEPARTMENT OF 1 ADMINISTRATION TO THE "PUBLIC EMPLOYEES" RETIREMENT BOARD" 8 AND TO CONSOLIDATE SUCH BOARD, THE MONTANA STATE GAME 9 THE MONTANA JUDGES* WARDENS" RETIREMENT BOARD, AND 10 RETIREMENT BOARD; AMENDING SECTIONS 68-1401, 68-1405, 11 82A-210, AND 93-1107, R.C.N. 1947; REPEALING SECTIONS 12 82A-210.1 AND 82A-210.2, R.C.M. 1947; PROVIDING AN EFFECTIVE 13 DATE." 14

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16BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:17Section 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:

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

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

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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 Montanestategame-wardens"
׳ד	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-f60;

12 (13) "Retirement allowance" means the state annuity13 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 3 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 wardens* retirement account in the agency fund. Such board 2 3 shall have exclusive control of the administration of such account. The state treasurer shall be custodian of the 4 5 account, subject to the exclusive control of the board as to the administration thereof and the board of investments as 6 7 to the investment thereof. Whenever there is on deposit in 8 the Montana state game wardens' retirement account a sum in excess of twenty-five--thousand--dollars--(\$25,000), such 9 excess will be invested by the board of investments as part 10 of the long-term investment fund and any of the account less 11 than twenty-five-thousand-dollars-(\$25,000) in amount shall 12 be invested by the board of investments as part of the 13 short-term investment fund when so directed by the Montane 14 15 game-wardens* oublic employees* retirement board.* Section 3. Section 82A-210, R.C.H. 1947, is amended to 16 read as follows: 17 #82A-210. Board--of--administration Public_employees! 18 retirement_board -- composition -- terms -- allocated. (1) 19 20 There--is--a-boord--of--administrationy Ihere_is_a public 21 employees! retirement board. 22 (2) The board consists of five (5) members appointed by the governor. The members are: 23 24 (a) Three--(3) three public employees who shall be

25 members of a public retirement system. Not more than one (1)

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of these members may be an employee of the same department. 1 2 (b) Two-f2+ two members at large. (3) The term of office for each member is five-(5) 3 4 years. (4) The board is allocated to the department for 5 administrative purposes only as prescribed in section 5 7 824-108. (5) Members of the board shall be paid their actual 8 and necessary expenses and members of the board who are not 9 members of the public retirement system shall be entitled. 10 in addition to actual and necessary expenses, compensation 11 12 as established for quasi-judicial board in section 13 824-112(7).* 14 Section 4. There is a new R.C.M. section that reads as 15 follows: Implementation of board name change. All references to 16 "board" or "board of administration" contained in Title 68 17 18 and all references to "board of administration" contained in Title 11, chapter 20; Title 31, chapter 2; and Title 59, 19 chapter 11, mean the public employees' retirement board 20 21 provided for in 82A-210. Section 5. Section 93-1107, R.C.M. 1947, is amended to 22 23 read as follows: "93-1107. Judges' retirement system -- definitions. 24 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 fundy and standing to his credit in the fundy 6 together with the regular interest thereon. 7' 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-- Montons-- judges* geans 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 accumulated deductions in the fund standing to his credit. 18 19 [1] "Final salary" -- means the annual current salary for the office retired from. 20 (8) "Actuarial equivalent" -- means the accumulated 21 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

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1	age and sex at the time the option becomes available.
2	<u>[9]</u> "Fund" <u>means</u> the Montana judges' retirement
3	fund.
4	<u>(10)</u> "Involuntary retirement" <u>means</u> a retirement not
5	for cause and before retirement age.
6	<u>(11)</u> "Member's annuity" <u>means</u> payments for life
7	derived from contributions made by the contributor.
6	(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-