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LC 0879/01

Senete BILL NO. 174 Turnoge Frents Brown Per ì INTRODUCED BY ____ 2 Herne STEAHENS 3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE THAT A 5 SHERIFF MAY QUALIFY NONSHERIFF MEMBERSHIP SERVICE IN THE 6 PUBLIC EMPLOYEES' RETIREMENT SYSTEM FOR CREDIT IN THE 7 SHERIFFS' RETIREMENT SYSTEM."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 10 Section 1. Qualification of nonsheriff service in the 11 public employees' retirement system. (1) A member who was a 12 sheriff on July 1, 1974, may qualify nonsheriff membership service standing to his credit under the public employees" 13 retirement system by submitting a written request to the 14 board no later than January 1, 1978. Upon such a request. 15 15 the member's accumulated contributions under the public 17 employees' retirement system, together with regular interest thereon, and all contributions baid into that system by an 11 employer, as defined in 68-1503(25), coincident with such 19 accumulated contributions, together with regular interest 20 21 thereon, shall be transferred from the public employees" retirement system rutirement fund to the sheriff's 22 retirement account, and credit for the service shall be 23 transferred from the public employees* retirement system to 24 25 the sheriff's retirement system.

1 (2) If a member who was a sheriff on July 1, 1974, has 2 withdrawn his accumulated contributions from the public 3 employees' retirement system, ne may receive credit for his 4 membership service in that system by submitting the request 5 provided for in subsection (1) and depositing with the 5 sheriffs' retirement system the amount provides for in 7 68-1985. Upon such a request and deposit, the employer 3 contributions and credit for service shall be transferred as 9 provided in subsection (1). (3) Any service credit transferred under this section 10

Any service credit transferred under this section
shall be treated as if it were service as a sheriff.

-End-

LC 3879/01

STATE OF MONTANA

REQUEST NO. 417-77

FISCAL NOTE

Form BD-15

In compliance with a written request received <u>February 9</u>, 19 <u>77</u>, there is hereby submitted a Fiscal Note for <u>Senate Bill 174</u> 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 174 provides that a sheriff may qualify non-sheriff membership service in the Public Retirement System for credit in the Sheriffs' Retirement System.

ASSUMPTIONS:

1. Most service for members under P.E.R.S. was sheriff service and is already qualified.

- 2. Transfer of service and employer-employee contributions and interest will provide sound fiscal basis for funding any benefit enhancement.
- 3. There will be no loss to P.E.R.S. because the transfer of funds with service will remove the liability inherent in service credits.
- 4. The exact number of sheriffs eligible at this time is unknown; however, it is estimated that the number is minimal.

FISCAL IMPACT:

The minimal cost associated with the proposed change can be absorbed within the retirement system.

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BUDGET DIRECTOR Office of Budget and Program Planning Date: <u>2-14-77</u>

45th Legislature

SB 0174/02

Approved by Committee on State Administration

1	SENATE BILL NO. 174
2	INTRODUCED BY TURNAGE, RUBERTS, BROWN, PETERSON,
3	DEVINE, STEPHENS
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE THAT A
6	SHERIFF MAY QUALIFY NONSHERIFF MEMBERSHIP SERVICE IN THE
7	PUBLIC EMPLOYEES' RETIREMENT SYSTEM FOR CREDIT IN THE
8	SHERIFFS' RETIREMENT SYSTEM."
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12	public employees' retirement system. (1) A member who was a
13	sheriff on July 1, 1974, may qualify nonsheriff membership
14	service standing to his credit under the public employees*
15	retirement system by submitting a written request to the
16	board no later than January 1, 1978. Upon such a request.
17	the member's accumulated contributions under the public
18	employees* retirement system, together with regular interest
19	thereon, and all contributions paid into that system by an
20	employer, as defined in 68-1503(25), coincident with such
21	accumulated contributions, together with regular interest
22	thereon, shall be transferred from the public employees"
23	retirement system retirement fund to the sheriff's
24	retirement account, and credit for the service shall be
25	transferred from the public employees' retirement system to

1 the sheriff's retirement system.

2 (2) If a member who was a sheriff on July 1, 1974, has 3 withdrawn his accumulated contributions from the public 4 employees' retirement system, he may receive credit for his 5 membership service in that system by submitting the request provided for in subsection (1) and depositing with the 6 7 sheriffs* retirement system ACCOUNT the amount provided for 8 in 68-1906. Upon such a request and deposit, the employer 9 contributions and credit for service shall be transferred as 10 provided in subsection (1). 11 (3) Any service credit transferred under this section

12 shall be treated as if it were service as a sheriff.

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-End-

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THIRD READING

MISSING

58 0174/02

1	SENATE BILL NO. 174
2	INTRODUCED BY TURNAGE, ROBERTS, BROWN, PETERSON,
3	DEVINE, STEPHENS
4	
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REFERENCE BILL

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-End-