

# CHAPTER NO. 293.

## HOUSE BILL NO. 445

INTRODUCED BY BRAND, MARKS, MENAHAN, KANDUCH,  
MANNING, MAGONE, VINCENT, FEDA, VINGER, ERNST

### IN THE HOUSE

January 29, 1979	Introduced and referred to Committee on State Administration.
February 8, 1979	Committee recommend bill do pass. Report adopted.
February 9, 1979	Printed and placed on members' desks.
February 10, 1979	Second reading, do pass.
February 12, 1979	Considered correctly engrossed.
February 13, 1979	Third reading, passed. Transmitted to second house.

### IN THE SENATE

February 14, 1979	Introduced and referred to Committee on Finance and Claims.
February 20, 1979	Fiscal note requested.
February 27, 1979	Fiscal note returned.
March 9, 1979	Committee recommend bill be concurred in. Report adopted.
March 12, 1979	Second reading, concurred in.
March 15, 1979	Third reading, concurred in.

### IN THE HOUSE

March 16, 1979	Returned from second house. Concurred in. Sent to enrolling.
	Reported correctly enrolled.

1 House BILL NO. 445  
2 INTRODUCED BY Howard M. Metzenbaum  
3 Manning Magone Vincent J. Fada Vincent E. Smith

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE A COST OF  
5 LIVING INCREASE IN CERTAIN RETIREMENT ALLOWANCES PAYABLE  
6 UNDER THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM."

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

9           Section 1. Cost of living increase. Effective July 1,  
10    1979, every service or disability retirement allowance or  
11    survivorship allowance then payable to a retired member or  
12    his beneficiary by the public employees' retirement system  
13    shall be increased by 0.45% for each month that the  
14    allowance was payable between January 1, 1977, and December  
15    31, 1978.

-End-

HB 445  
INTRODUCED BILL

STATE OF MONTANA

Request No. 404-79

FISCAL NOTE

Form BD-15

In compliance with a written request received February 19, 1979, there is hereby submitted a Fiscal Note for House Bill 445 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:**

An act to provide a cost of living increase in certain retirement allowances payable under the Public Employees' Retirement System.

**ASSUMPTIONS:**

The cost of providing this benefit is based on actual data relative to the retirees presently being paid by the PERS.

**FISCAL IMPACT:**

The actuarial cost of this benefit is .15% of salary per year or about \$380,000 per year amortized over forty years (includes state and local governments cost).

The funding for this benefit can be provided for the next two years under the present contribution rates; however, funding past the 1981 Biennium is dependent on federal regulations concerning Social Security deposits which may adversely affect interest earnings.

*Richard J. Tracy Jr.*  
BUDGET DIRECTOR  
Office of Budget and Program Planning  
Date: 2/27/79

Approved by Committee  
on State Administration

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2 INTRODUCED BY Beard Mark Menzel Kanduch  
3 Manning Magon Vincent Geda Wise Ernest  
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-End-

HIB 445  
SECOND READING

1 House BILL NO. 445

2 INTRODUCED BY Broad Mark Menahan Kanduch  
3 Manning Margie Vincent Geda Vance Ernest

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE A COST OF  
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-End-

HB 445  
THIRD READING

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15           allowance was payable between January 1, 1977, and December  
16           31, 1978.

-End-

HB 445  
REFERENCE BILL