HOUSE BILL NO. 132

INTRODUCED BY FRITZ

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IN THE HOUSE

JANUARY 9, 1987	INTRODUCED /	AND	REFERRED	то	COMMITTEE
	ON STATE ADI	MINI	STRATION		

- JANUARY 14, 1987 COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
- JANUARY 15, 1987 PRINTING REPORT.
- JANUARY 17, 1987 SECOND READING, DO PASS.
- JANUARY 19, 1987 ENGROSSING REPORT.

THIRD READING, PASSED.

TRANSMITTED TO SENATE.

IN THE SENATE

- JANUARY 21, 1987
- JANUARY 29, 1987
- FEBRUARY 2, 1987
- FEBRUARY 4, 1987

INTRODUCED AND REFERRED TO COMMITTEE ON STATE ADMINISTRATION.

COMMITTEE RECOMMEND BILL BE

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- CONCURRED IN. REPORT ADOPTED.
- SECOND READING, CONCURRED IN.
 - THIRD READING, CONCURRED IN. AYES, 50; NOES, 0.

RETURNED TO HOUSE.

IN THE HOUSE

FEBRUARY 5, 1987

SENT TO ENROLLING.

RECEIVED FROM SENATE.

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LC 0387/01

4.8 BILL NO. /32 1 INTRODUCED BY 2 3 4

A BILL FOR AN ACT ENTITLED: "AN ACT PERMITTING A VESTED
MEMBER TO QUALIFY CERTAIN PUBLIC SERVICE EMPLOYMENT AS
CREDITABLE SERVICE UNDER THE PUBLIC EMPLOYEES' RETIREMENT
SYSTEM; AND PROVIDING AN EFFECTIVE DATE."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 10 Section 1. Qualification of service from other public 11 retirement systems. (1) A member with 5 or more years of 12 creditable service in the public employees' retirement system may gualify up to 5 years of public service 13 14 employment covered under a public retirement system other than a system provided for in Title 19 for which he received 15 a refund of his membership contribution before becoming a 16 17 member of the public employees' retirement system. To qualify this service, a member shall: 18

(a) at any time before his retirement make a writtenelection with the board to qualify the service; and

(b) contribute to the retirement fund the actuarial
cost of granting the service in the public employees'
retirement system, as determined by the board, based on:

24 (i) his compensation in his sixth year of service25 covered under the public employees' retirement system; and

ontana Legislative Council

25

(ii) the normal contribution rate according to the most
 recent actuarial valuation.

3 (2) Contributions to qualify service under this
4 section may be made in a lump-sum payment or in installments
5 as agreed upon by the member and the board.

6 (3) Service qualified under this section may not be:
7 (a) credited in any other retirement system under
8 Title 19; or

9 (b) used to qualify a member to purchase military10 service under 19-3-503.

11 (4) Service qualified under this section may not be 12 used in calculating a member's retirement allowance unless 13 his last 5 years of creditable service were earned under the 14 public employees' retirement system. If a member's 15 qualified service may not be used in calculating his 16 retirement allowance, he may choose to:

17 (a) receive a refund of the contributions made to18 qualify the service; or

19 (b) apply the contributions made to qualify the20 service under the provisions of 19-3-702.

21 Section 2. Extension of authority. Any existing 22 authority of the public employees' retirement board to make 23 rules on the subject of the provisions of this act is 24 extended to the provisions of this act.

Section 3. Effective date. This act is effective July

-2-

INTRODUCED BILL

1 1, 1987.

-End-

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LC 0387/01

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STATE OF MONTANA - FISCAL NOTE Form BD-15

In compliance with a written request, there is hereby submitted a Fiscal Note for HB132, as introduced.

DESCRIPTION OF PROPOSED LEGISLATION:

An act permitting a vested member to qualify certain public service employment as creditable service under the Public Employees' Retirement System; and providing an effective date.

ASSUMPTIONS:

1. The potential member will contribute the actuarial cost of the additional service.

FISCAL IMPACT: Expenditures:

None.

Revenues:

None.

EFFECT ON COUNTY OR OTHER LOCAL REVENUE OR EXPENDITURES: N/A

LONG-RANGE EFFECTS OF PROPOSED LEGISLATION: N/A

TECHNICAL OR MECHANICAL DEFECTS IN PROPOSED LEGISLATION OR CONFLICTS WITH EXISTING LEGISLATION: N/A

DAVID L. HUNTER, BUDGET DIRECTOR Office of Budget and Program Planning

DATE 1/15/87 AY SPONSOR

Fiscal Note for HB132, as introduced.

50th Legislature

LC 0387/01

LC 0387/01

APPROVED BY COMMITTEE ON STATE ADMINISTRATION

1 2 INTRODUCED BY First 3

A BILL FOR AN ACT ENTITLED: "AN ACT PERMITTING A VESTED
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(ii) the normal contribution rate according to the most
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25 Section 3. Effective date. This act is effective July

-2- SECOND READING

LC 0387/01

1, 1987.

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-End-

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50th Legislature

LC 0387/01

H. B BILL NO. /32 1 INTRODUCED BY 2 3

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LC 0387/01

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HB 0132/02

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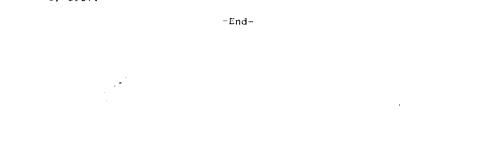
HB 132

REFERENCE BILL

HB 0132/02

1 1, 1987.

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