



Montana Legislative Services Division
Legal Services Office

TO: State Administration and Veterans' Affairs Interim Committee
FROM: K. Virginia Aldrich
DATE: September 11, 2015
RE: Legislative Administrative Rule Review Report

Pursuant to 5-5-228, MCA, the State Administration and Veterans' Affairs Interim Committee is responsible for reviewing administrative rules within its jurisdiction. Staff for the State Administration and Veterans' Affairs Interim Committee has prepared this report for informational purposes only. This report does not represent any action or opinion of the State Administration and Veterans' Affairs Interim Committee and does not preclude additional action that may be taken by the State Administration and Veterans' Affairs Interim Committee pursuant to its authority under the Montana Administrative Procedure Act (Title 2, chapter 4, MCA).

MAR NOTICE NUMBER: 2-43-531

AGENCY/BOARD: Public Employees' Retirement Board

RULE CLASSIFICATION: (e.g. substantive/interpretative/emergency/temporary):
Substantive

SUBJECT: Actuarial Rates and Assumptions

NOTICE DESCRIPTION: (e.g. proposal notice/adoption notice): Notice of Proposed Amendment

SUMMARY OF RULE(S): The Public Employees' Retirement Board of the State of Montana is proposing to amend one rule. The proposed amendment updates a current rule that adopts by reference the Board's policies on actuarial valuation assumptions and methods from a previous version to a version approved on December 11, 2014. The Montana Public Employees' Retirement Board revised the document to reflect the 10-year vesting period for Highway Patrol Officers' Retirement System members hired on or after July 1, 2013, and to incorporate the GABA reduction to 1.5% for Sheriffs' Retirement System members hired on or after July 1, 2007. The Board notes that the Sheriffs' Retirement System GABA reduction "has been in use, but was not previously referenced in the policy."

NOTES: Public hearings are not contemplated. The public comment period ends on September 28, 2015.

FULL TEXT OF NOTICE: The full text of the notice proposal may be found online at <http://www.mtrules.org/gateway/ShowNoticeFile.asp?TID=6577>

FULL TEXT OF DOCUMENTS ADOPTED BY REFERENCE: The full document adopted by reference may be found at:

<http://mpera.mt.gov/docs/BDPolicyAdmin09.pdf>

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