

Proposed 2007 Session Legislation

Agency Name: Agency No:

Priority Number: Filename:

Short Title:

Agency Contact Person/Phone:

1. Purpose:
 This general revision proposal is revising the retirement provisions administered by the Public Employees' Retirement Board to clarify statutes, making necessary housekeeping and process changes. This also includes any changes required to comply with Federal legislation or rules promulgated by the Internal Revenue Service.

2. Background:
 PERB and court decisions interpreting state and federal law, together with actual changes in federal law require revisions to our public retirement systems. The IRS also issues clarifications and guidance which require administrative and statutory changes. The PERB proposes one "general revisions" bill to make these changes. None of these revisions require increased funding to the systems.

3. Fiscal Impact by Fund Type: *This impact should be as specific as possible.*

4. Summary Checklist [Check & complete all that apply]--

Housekeeping Only
 Federal Requirement
 Audit Recommendation (Audit No.)
 Major Legislation
 Anticipated to be Controversial Legislation
 Bill Draft has been included in Legislation Submittal (if available)
 Supports Submitted EPP Item Number:
 Local Government Fiscal Impact
 Increases FTE, or
 Decreases FTE by

List FTE amount and program

Increases Existing Revenue
 Tax
 Fee
 Penalty [amount in #3]
 Decreases Existing Revenue
 Tax
 Fee
 Penalty [amount in #3]
 Establishes New Revenue
 Tax
 Fee
 Penalty [amount in #3]

Leg. has been Submitted in Previous Legislative Sessions (list priority no, LC no, or bill no):

Legislation would affect other state agencies (list):

Special Interest Groups Affected (list):

Other: General revisions to the retirement statutes administered by the PERB.