

The **Association** report

from the **Capitol**

January 30, 2009

A second retirement-related bill which could potentially impact some of our Association members was introduced last week. HB347 would prohibit the use of overtime in the calculation of a retirement annuity for members of MOSERS as well as MPERS. The bill was filed by Rep. Charlie Schlottach.

A similar bill, SB150, was filed by Sen. John Griesheimer. This bill is restricted to MPERS with the intention of disallowing overtime pay in the calculation of retirement benefits. Both Rep. Schlottach and Sen. Griesheimer are members of the MPERS board of directors.

Officials working closely with the state retirement systems have said MPERS has been hit especially hard by the recent economic downturn. It has been reported that MPERS has lost \$600 million in recent months which has caused a potential under-funding situation.

Sen. Griesheimer said he filed his bill in an attempt to help strengthen and stabilize the MPERS fund by reducing the annuity demands. The senator has also said he intends to include MOSERS in a substitute bill to be offered at a committee hearing. SB150 has been assigned to the Senate Veterans Affairs and Pensions Committee. A hearing has not yet been scheduled for the bill.

While HB347 has not been assigned to a house committee, it is expected to be sent to the House Retirement committee. This committee is chaired by a new chairman, Rep. Jim Viebrock of Billings. Rep. Viebrock succeeds Rep. Maynard Wallace of Thornfield. Rep. Wallace was assigned to chair the House Education Committee.

Committee hearings for these two retirement-related bills likely will be within the next few weeks.

**From Harry Hill, Lobbyist
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