_____ BILL NO. _____

INTRODUCED BY _____

BY REQUEST OF THE TEACHERS' RETIREMENT BOARD

A BILL FOR AN ACT ENTITLED: “AN ACT INCREASING THE MONTANA UNIVERSITY SYSTEM RETIREMENT PROGRAM SUPPLEMENTAL EMPLOYER CONTRIBUTION RATE PAID TO THE TEACHERS' RETIREMENT SYSTEM; AMENDING SECTION 19-20-621, MCA; AND PROVIDING AN EFFECTIVE DATE.”

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

Section 1. Section 19-20-621, MCA, is amended to read:

"**19-20-621. Montana university system retirement program supplemental contributions.** (1) Each employer within the university system with employees participating in the university system retirement program under Title 19, chapter 21, shall contribute to the teachers' retirement system a supplemental employer contribution sufficient to amortize, by July 1, 2033, the past service liability of the teachers' retirement system for the university system members.

(2) The university system retirement program supplemental employer contribution as a percentage of the total compensation of all employees participating in the program is~~:~~ 15.94%.

~~(a) 4.04% beginning July 1, 2001, through June 30, 2007; and~~

~~(b) 4.72% beginning July 1, 2007.~~

(3) The board shall periodically review the supplemental employer contribution rate and recommend adjustments to the legislature as needed to maintain the amortization of the university system's past service liability by July 1, 2033."

NEW SECTION. **Section 2. Effective date.** [This act] is effective July 1, 2027.

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