

HOUSE BILL No. 4482

March 23, 2011, Introduced by Rep. Gilbert and referred to the Committee on Tax Policy.

A bill to amend 1957 PA 261, entitled
"Michigan legislative retirement system act,"
by amending section 57 (MCL 38.1057), as amended by 2002 PA 97.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 57. (1) ~~All~~**EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION,**
2 **ALL** retirement allowances and other benefits payable under this act
3 and all accumulated credits of members, deferred vested members,
4 and retirants in this retirement system are not subject to taxation
5 by this state or any political subdivisions of this state.

6 (2) **BEGINNING JANUARY 1, 2012, ALL RETIREMENT ALLOWANCES AND**
7 **OTHER BENEFITS PAYABLE UNDER THIS ACT AND ALL ACCUMULATED CREDITS**
8 **OF MEMBERS, DEFERRED VESTED MEMBERS, AND RETIRANTS IN THIS**
9 **RETIREMENT SYSTEM ARE SUBJECT TO TAXATION BY THIS STATE UPON**
10 **DISTRIBUTION TO A MEMBER, DEFERRED VESTED MEMBER, OR RETIRANT.**

1 (3) ~~(2)~~—All retirement allowances and other benefits payable
2 under this act and all accumulated contributions of members,
3 deferred vested members, and retirants in this retirement system
4 are subject to the public employee retirement benefit protection
5 act, 2002 PA 100, MCL 38.1681 TO 38.1689.