

HOUSE BILL No. 4792

June 16, 2011, Introduced by Rep. Moss and referred to the Committee on Government Operations.

A bill to amend 1957 PA 261, entitled
"Michigan legislative retirement system act,"
by amending section 63 (MCL 38.1063), as amended by 2002 PA 97.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 63. After consulting the retirement system's actuary, the
2 board shall calculate for each fiscal year any cost savings that
3 have accrued to this state as a result of the implementation of ~~the~~
4 ~~amendatory act that added this section~~ **1996 PA 486** over the costs
5 that would have been incurred by this state to fund this retirement
6 system had ~~the amendatory act that added this section~~ **1996 PA 486**
7 not been implemented. The total amount of the cost savings shall be
8 submitted in the executive budget to the legislature for
9 appropriation in the next succeeding state fiscal year to the

1 health insurance fund created by section 22c. ~~Any amount~~
2 ~~appropriated pursuant to this section and accumulated earnings on~~
3 ~~those amounts shall not be expended until the actuarial accrued~~
4 ~~liability for health benefits under section 50b is 100% funded.~~