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COMMUNITY COLLEGE RETIREMENT

House Bill 5791

Sponsor: Rep. Ken Sikkema

Committee: Public Retirement

Complete to 10-13-98

A SUMMARY OF HOUSE BILL 5791 AS INTRODUCED 4-28-98

Community colleges are part of the Public School Employees Retirement System. However, Public Act 296 of 1994 authorized community colleges to offer alternative retirement plans (generally, defined contribution plans) to full-time faculty and administrative staff. With certain exceptions, an employee who opts to participate in an alternative retirement program is not a member of the PSERS. House Bill 5791 would amend the Optional Retirement Act to allow community colleges to offer these alternative ("optional") retirement plans to all their employees.

MCL 38.382

House Bill 5791 (10-13-98)

Analyst: D. Martens

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.