

HOUSE BILL No. 4808

May 17, 2007, Introduced by Rep. Wenke and referred to the Committee on Education.

A bill to amend 1980 PA 300, entitled
"The public school employees retirement act of 1979,"
(MCL 38.1301 to 38.1408) by adding section 21a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 21A. THE MICHIGAN PUBLIC SCHOOLS RETIREMENT SYSTEM, THE
2 RETIREMENT BOARD, AND THE REPORTING UNITS SHALL NOT PROVIDE A
3 RETIREMENT BENEFIT PLAN FOR PUBLIC SCHOOL EMPLOYEES WHO FIRST
4 BECOME PUBLIC SCHOOL EMPLOYEES AFTER MARCH 31, 2008 UNLESS THAT
5 RETIREMENT BENEFIT PLAN DOES NOT EXCEED THE COST OF RETIREMENT
6 BENEFITS OFFERED FOR QUALIFIED PARTICIPANTS UNDER THE STATE
7 EMPLOYEES RETIREMENT ACT, 1943 PA 240, MCL 38.1 TO 38.69.