

# SENATE BILL No. 723

December 12, 2013, Introduced by Senator PAVLOV and referred to the Committee on Appropriations.

A bill to amend 1980 PA 300, entitled  
"The public school employees retirement act of 1979,"  
by amending section 125 (MCL 38.1425), as added by 2010 PA 75.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           Sec. 125. (1) ~~The~~**SUBJECT TO SECTION 131A, THE** department  
2 shall administer Tier 2 and shall be the fiduciary and trustee of  
3 Tier 2. The department may appoint an advisory board to assist the  
4 department in carrying out its duties as fiduciary and trustee. The  
5 department and the state treasurer shall comply with Executive  
6 Reorganization Order No. 1999-5, MCL 38.2721, in the administration  
7 of Tier 2.

8           (2) The department shall determine the provisions and  
9 procedures of Tier 2 and the plan document in conformity with this  
10 act and the internal revenue code.

1           (3) ~~The~~ **SUBJECT TO SECTION 131A, THE** department has the  
2 exclusive authority and responsibility to employ or contract with  
3 personnel and for services that the department determines necessary  
4 for the proper administration of and investment of assets of Tier  
5 2, including, but not limited to, managerial, professional, legal,  
6 clerical, technical, and administrative personnel or services.

7           (4) Each employer ~~shall be deemed~~ **IS CONSIDERED** to have  
8 adopted and shall comply with the provisions and procedures of Tier  
9 2 and the plan document.

10           Enacting section 1. This amendatory act does not take effect  
11 unless Senate Bill No. 722

12                           of the 97th Legislature is enacted into law.