



Senate Fiscal Agency
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BILL  ANALYSIS

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Senate Bill 245 (Substitute S-2 as reported)
Sponsor: Senator Dianne Byrum
Committee: Local, Urban and State Affairs

CONTENT

The bill would amend the Municipal Employees Retirement Act to specify that a retirement system established under the Act would be subject to the "Regulation of Early Retirement Benefits Act", as proposed in Senate Bill 658. The bill is tie-barred to Senate Bill 658.

Proposed MCL 38.1510b

Legislative Analyst: L. Arasim

FISCAL IMPACT

The bill would have no fiscal impact on State or local government. Normal retirement benefits are prefunded; therefore, the funds necessary to pay the normal retirement benefits have been paid in the past and thus require no additional State or local appropriations.

Date Completed: 11-7-95

Fiscal Analyst: J. Carrasco