



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536



BILL ANALYSIS

Telephone: (517) 373-5383
Fax: (517) 373-1986
TDD: (517) 373-0543

House Bill 4074 (as passed by the House)
Sponsor: Representative Bruce Caswell
House Committee: Higher Education and Career Preparation
Senate Committee: Education

Date Completed: 4-18-06

CONTENT

The bill would amend the Optional Retirement Act to allow certain part-time community college faculty and staff to participate in the optional retirement program provided under the Act.

The Act allows eligible employees to elect to participate in an optional retirement program while retaining a limited membership in the Michigan Public School Employees Retirement System (MPSERS). Under the optional retirement program, eligible employees may purchase contracts providing retirement and death benefits as provided by a board of control created under the Act.

The Act defines "eligible employees" as the full-time members of the faculty and administrative staff of State-supported institutions of higher education, whose positions require the performance of professional services in the discharge of the educational functions of the institution. The bill also would include the part-time members of the faculty and administrative staff of community colleges whose positions require the performance of professional services in the discharge of the educational or administrative functions of the institution.

MCL 38.382

Legislative Analyst: Curtis Walker

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: Joe Carrasco

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