

HOUSE BILL No. 4802

May 17, 2007, Introduced by Rep. Ward and referred to the Committee on Oversight and Investigations.

A bill to amend 1943 PA 240, entitled "State employees' retirement act," by amending section 40 (MCL 38.40), as amended by 2002 PA 99.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 40. (1) The right of a person to a pension, an annuity, a
2 retirement allowance, any optional benefit, any other right accrued
3 or accruing to any person under the provisions of this act, the
4 various funds created by this act, and all money and investments
5 and income of the funds, are exempt from any state, county,
6 municipal, or other local tax. The right of a person to a pension,
7 an annuity, a retirement allowance, any optional benefit, any other
8 right accrued or accruing to any person under the provisions of
9 this act, the various funds created by this act, and all money and

1 investments and income of the funds is subject to the public
2 employee retirement benefit protection act, 2002 PA 100, MCL
3 38.1681 TO 38.1687.

4 (2) SUBSECTION (1) DOES NOT APPLY TO THE TAXATION OF
5 RETIREMENT OR PENSION BENEFITS UNDER THE INCOME TAX ACT OF 1967,
6 1967 PA 281, MCL 206.1 TO 206.532.

7 Enacting section 1. This amendatory act does not take effect
8 unless Senate Bill No.____ or House Bill No. 4801(request no.
9 02335'07) of the 94th Legislature is enacted into law.