

# SENATE BILL No. 1585

November 10, 2010, Introduced by Senator SWITALSKI and referred to the Committee on Appropriations.

A bill to amend 1965 PA 314, entitled  
"Public employee retirement system investment act,"  
(MCL 38.1132 to 38.1140m) by adding section 13f.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1           SEC. 13F. IF A SYSTEM IS A DEFINED BENEFIT SYSTEM AND THE  
2           SYSTEM HAS A CONTRIBUTION RATE FOR AN UNFUNDED ACTUARIAL ACCRUED  
3           LIABILITY OR AN EARNINGS RATE ASSUMPTION FOR ACTUARIAL PURPOSES,  
4           THE SYSTEM SHALL PUBLISH THE FOLLOWING ON A WEBSITE AND SHALL MAKE  
5           THE INFORMATION AVAILABLE TO MEMBERS AND RETIRANTS:

6           (A) WHETHER THE CONTRIBUTION RATE HAS INCREASED OR DECREASED  
7           THE UNFUNDED ACTUARIAL ACCRUED LIABILITY AND, IF SO, BY HOW MUCH.

8           (B) THE DIFFERENCE BETWEEN THE ACTUAL RATE OF RETURN ON SYSTEM

1 INVESTMENTS AND THE ASSUMED RATE OF RETURN ON SYSTEM INVESTMENTS.