

# HOUSE BILL No. 4792

June 16, 2011, Introduced by Rep. Moss and referred to the Committee on Government Operations.

A bill to amend 1957 PA 261, entitled  
"Michigan legislative retirement system act,"  
by amending section 63 (MCL 38.1063), as amended by 2002 PA 97.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 63. After consulting the retirement system's actuary, the  
2 board shall calculate for each fiscal year any cost savings that  
3 have accrued to this state as a result of the implementation of ~~the~~  
4 ~~amendatory act that added this section~~ **1996 PA 486** over the costs  
5 that would have been incurred by this state to fund this retirement  
6 system had ~~the amendatory act that added this section~~ **1996 PA 486**  
7 not been implemented. The total amount of the cost savings shall be  
8 submitted in the executive budget to the legislature for  
9 appropriation in the next succeeding state fiscal year to the

1 health insurance fund created by section 22c. ~~Any amount~~  
2 ~~appropriated pursuant to this section and accumulated earnings on~~  
3 ~~those amounts shall not be expended until the actuarial accrued~~  
4 ~~liability for health benefits under section 50b is 100% funded.~~