

SENATE BILL No. 694

November 30, 2017, Introduced by Senators STAMAS and MARLEAU and referred to the Committee on Michigan Competitiveness.

A bill to amend 1966 PA 28, entitled

"An act to authorize the board of trustees of police and firemen retirement systems, municipal employees retirement systems, or county retirement systems to increase benefits,"

by amending section 1 (MCL 38.571), as amended by 2002 PA 602.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. ~~The~~**SUBJECT TO THE PROTECTING LOCAL GOVERNMENT AND**
2 **RETIREMENT BENEFITS ACT, THE** board of trustees with the approval of
3 the governing body of the county, city, village, or township of any
4 police and firemen retirement system, municipal employees
5 retirement system, or county retirement system may use not more
6 than 1/2 of the interest earned by any reserve fund in the system
7 to contract for medical, hospital, or nursing care for any person
8 receiving benefits of the system. ~~Reserve~~**AS USED IN THIS SECTION,**
9 **"RESERVE** fund" means the money contributed by the city, village,

1 township, or county.

2 Enacting section 1. This amendatory act does not take effect
3 unless Senate Bill No. 686

4 of the 99th Legislature is enacted into law.