

STATE POLICE RETIREMENT ACT OF 1986 (EXCERPT)
Act 182 of 1986

38.1665 Administration of Tier 2 plan; department as fiduciary and trustee; plan document; employ or contract personnel.

Sec. 65. (1) The department shall administer Tier 2 and shall be the fiduciary and trustee of Tier 2. The department may appoint an advisory board to assist the department in carrying out its duties as fiduciary and trustee. The department and the state treasurer shall comply with Executive Reorganization Order No. 1999-5, MCL 38.2721, in the administration of Tier 2.

(2) The department shall determine the provisions and procedures of Tier 2 and the plan document in conformity with this act and the internal revenue code.

(3) The department has the exclusive authority and responsibility to employ or contract with personnel and for services that the department determines necessary for the proper administration of and investment of assets of Tier 2, including, but not limited to, managerial, professional, legal, clerical, technical, and administrative personnel or services.

History: Add. 2018, Act 674, Imd. Eff. Dec. 28, 2018.