

MICHIGAN LEGISLATIVE RETIREMENT SYSTEM ACT (EXCERPT)
Act 261 of 1957

38.1026 Retirement system; board of trustees; membership; eligibility and terms; oath of office.

Sec. 26.

(1) The retirement system shall be administered by a board of trustees, consisting of 11 persons as follows:

(a) Two members of the house of representatives appointed by the speaker of the house of representatives.

(b) Two members of the senate, appointed in the same manner as members of standing committees of the senate are appointed.

(c) Two retirants appointed by the speaker of the house of representatives and 2 retirants appointed by the senate majority leader.

(d) One deferred vested member appointed by the speaker of the house of representatives and 1 deferred vested member appointed by the senate majority leader. If a deferred vested member serving on the board becomes a retirant during his or her term of office, he or she shall be entitled to serve the remainder of his or her term of office.

(e) One participant of Tier 2 who was a former member of Tier 1 appointed in 1999 by the senate majority leader and beginning in 2001 appointed alternately by the speaker of the house of representatives and the senate majority leader. However, if there is no participant of Tier 2 who meets the former member requirement of this subdivision, then 1 additional deferred vested member appointed in the manner prescribed in this subdivision.

(2) Only members of the retirement system are eligible to serve as members on the board of trustees except for the retirants and Tier 2 participant authorized under subsection (1). Board members appointed under subsection (1) (a) and (b) are appointed for 2-year terms. Board members appointed under subsection (1)(c) are appointed for 4-year terms. Board members appointed for terms beginning in 1999 under subsection (1)(d) are appointed for 2-year terms. Board members appointed for terms beginning in 2001 under subsection (1)(d) are appointed for 4-year terms. A board member appointed for a term beginning in 1999 under subsection (1)(e) is appointed for a 2-year term. Beginning in 2001, a board member appointed under subsection (1)(e) is appointed for a 4-year term.

(3) Each person, whether appointed as a trustee or becoming a trustee ex officio, shall take an oath of office before the secretary of state, clerk of the house, or secretary of the senate, and, upon taking the oath, qualifies as a trustee. The oath of office shall be as prescribed under section 1 of article XI of the state constitution of 1963.

(4) A member of the board of trustees serving as of December 31, 2010 shall continue to serve as a member until December 31, 2011. Beginning January 1, 2012, the board of trustees shall be composed of 11 members as indicated in this section and in the bylaws. Except as otherwise provided in this section, the 11 members of the board shall contain at least 4 members who are retirants, 2 members who are deferred former qualified participants, and at least 1 current member of Tier 2. If there are insufficient persons who qualify under this section and are willing to serve, then members shall be appointed as indicated in the bylaws.

History: 1957, Act 261, Eff. Sept. 27, 1957 ;-- Am. 1981, Act 123, Imd. Eff. July 23, 1981 ;-- Am. 1994, Act 359, Eff. Dec. 31, 1994 ;-- Am. 1998, Act 501, Imd. Eff. Jan. 5, 1999 ;-- Am. 2002, Act 97, Imd. Eff. Mar. 27, 2002 ;-- Am. 2006, Act 614, Imd. Eff. Jan. 3, 2007