

Retirement Board

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Memorandum

To: Liaison Officers and Public Employer Groups

From: Public Employees' Retirement System

Date: March 13, 2008

Re: Informational 2009 Legislative Session Meeting

In June of each even numbered year, the Retirement Board begins the process of determining anticipated costs associated with proposed fiscal legislation. Staff of the System, upon approval of the Retirement Board, will be asking the System's actuary to value various benefit modifications that may raise or lower contribution costs.

Requesting cost studies should not be viewed as an intent to request benefit legislation, but rather as preparation for the upcoming legislative session. The Retirement Board will determine what modifications, if any, will be proposed as PERS' fiscal legislation.

We will hold a meeting on Tuesday, April 22, 2008, at 9:00 a.m. in our Carson City office, to hear additional suggestions for possible fiscal legislation. If you would like to send us your proposal in writing, please do so prior to May 6, 2008, to our Carson City office. These potential amendments will be reviewed by the Board at their June 18th, 2008 regular meeting in Carson City.